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LIFE AND ACCIDENT
INSURANCE COMPANIES
OF THIS STATE.

ABSTRACTS COMPILED FROM THEIR ANNUAL STATEMENTS.
SHOWING THEIR CONDITION ON THE 31ST
DAY OF DECEMBER, 1896.



ÆTNA LIFE INSURANCE COMPANY,

HARTFORD, CONN.

Commenced Business, 1850.

MORGAN G. BULKELEY, *President.*

JOEL L. ENGLISH, *Secretary.*

I. CAPITAL.

Capital stock paid up in cash.....\$1,750,000 00
 Amount of net or ledger assets December 31, 1895..... \$41,464,157 28

II. INCOME DURING THE YEAR.

Cash received for premiums on new policies, without deductions for commissions or other expenses.....	\$674,216 29
Cash received for renewal premiums, without deductions for commissions or other expenses.....	3,655,794 23
From dividends applied to pay running premiums	633,328 56
From dividends applied to purchase paid-up additions and annuities.....	Nothing.
From surrender values applied to pay running premiums.....	21,268 44
From surrender values applied to purchase paid-up insurance and annuities.....	233,333 70
Consideration received for annuities other than matured installment policies.....	Nothing.
Total	<u>\$5,217,941 22</u>
Deduct amount of premiums paid to other companies for reinsurance on policies in this Company, new business, Nothing; renewals, \$1,590.74.....	1,590 74
Total premium income.....	\$5,216,350 48
Cash received for interest upon mortgage loans,	1,445,559 92
For interest on bonds owned, and dividends on stock.....	681,399 19
For interest on premium notes, loans, or liens,	95,762 80

For interest on other debts due the Company..	31,559	57
For discount on claims paid in advance	3,044	75
For rents for use of Company's property, including \$13,000 for Company's own occupancy...	21,150	82
For profits on sales of bonds or stocks, real estate, or other property.....		
Ledger assets, other than premiums, received from other companies for assuming or reinsuring their risks.....		Nothing.
From dividends and surrender values on reinsurance.....	215	70
Premium notes, loans, or liens restored by revival of policies.....	298	46
Profit on sales of real estate.....	6,960	93
Interest on deposits.....	22,405	61
Total income, life department.....	\$7,524,708	23
Total income, accident department....	457,441	15
Total income.....		\$7,982,149 38
Total.....		\$49,446,306 66

III. DISBURSEMENTS DURING THE YEAR.

Cash paid for death claims.....	\$1,880,778	61
Cash paid for matured endowments.....	1,058,062	00
Cash paid for claims on installment policies.....	1,000	00
Total.....	\$2,939,840	61
Deduct amount received from other companies for losses or claims on policies of this Company reinsured.....	10,000	00
Net amount actually paid for losses and matured endowments.....	\$2,929,840	61
Cash paid to annuitants.....		Nothing.
Premium notes voided by lapse.....	5,755	02
Cash dividends paid policyholders.....	246,761	98
Cash dividends applied to pay running premiums.....	633,328	56
Cash dividends applied to purchase paid-up additions and annuities.....		Nothing.
Surrender values paid in cash.....	258,605	15
Surrender values applied to pay running premiums.....	21,268	44
Surrender values applied to purchase paid-up insurance and annuities.....	233,333	70
Total paid policyholders.....	\$4,328,893	46
Cash paid stockholders for interest or dividends,	175,000	00

For commissions and bonuses to agents (less commission on reinsurances), new policies, \$347,028.61; renewals, \$267,893.57.....	614,922 18
For salaries and allowances for agencies, including managers, agents, and clerks.....	23,427 49
For medical examiners' fees, \$37,877.43; inspection of risks, \$4,934.30.....	42,811 73
For salaries and all other compensation of officers, \$48,300; home office employes, \$74,226.40,	122,526 40
For taxes on new premiums, \$6,037.72; on renewals, \$30,093.60.....	125,777 25
For taxes on reserves, \$5,315.82; on investments other than real estate, \$84,330.11....	
For taxes on real estate.....	Nothing.
For insurance department fees, and agents' licenses, \$9,100.30; municipal and state licenses, \$2,861.09.....	11,961 39
For rent, including \$13,000 Company's occupancy.....	27,087 15
For commuting commissions.....	Nothing.
For furniture, fixtures, and safes for home and agency offices.....	4,349 99
For advertising, \$12,260.24; printing and stationery, \$28,367.13; postage, \$26,621.96.....	67,249 33
For repairs and expenses (other than taxes) on real estate.....	Nothing.
For legal expenses.....	17,817 71
For losses on sales of real estate, and securities, All other items.....	Nothing. 31,056 53
Total disbursements, life department..	\$5,592,880 61
Total disbursements, accident department.....	372,379 39
Total disbursements.....	\$5,965,260 00
Balance.....	\$43,481,046 66

IV. ASSETS.

AS PER LEDGER ACCOUNTS.

Cost value of real estate, as per Schedule A, unincumbered.....	\$486,348 25
Loans on mortgage (first liens) of real estate..	25,200,422 44
Loans secured by pledge of bonds, stocks, or other marketable collaterals, as per Schedule C.....	422,672 65
Loans made in cash to policyholders on this Company's policies assigned as collateral....	1,058,715 00
Premium notes, loans, or liens on policies in force.....	660,778 17

Cost of bonds owned, excluding interest as per		
Schedule E.....	12,872,180	31
Cash in Company's office.....	578,118	52
Cash deposited in banks.....	2,190,160	78
Bills receivable.....	Nothing.	
Agents' debit balances.....	25,662	22
Loans on personal security.....	1,350	00
Total.....	\$43,496,408	34
Deduct agents' credit balances.....	15,361	68
Total net or ledger assets as per balance above.....	\$43,481,046	66

OTHER ASSETS.

Interest due and accrued on mortgages.....	\$774,485	22
Interest due and accrued on bonds.....	112,692	26
Interest due and accrued on collateral loans....	8,800	49
Interest due and accrued on premium notes, loans, or liens.....	230,367	14
Interest due and accrued on other assets.....	22,307	50
Rents due and accrued on Company's property or lease.....	Nothing.	
Total.....	1,148,652	61
Market value of real estate over cost, as per Schedule A.....	Nothing.	
Market value of bonds and stocks over cost, as per Sched- ule E.....	574,571	85
Due from other companies for losses or claims on policies of this Company reinsured.....	Nothing.	

	New Business.	Renewals.
Gross premiums due and unre- ported on policies in force De- cember 31, 1896.....	\$28,776 96	\$147,238 67
Gross deferred premiums on poli- cies in force December 31, 1896,	48,258 98	223,951 85
Totals.....	\$77,035 94	\$371,190 52
Deduct cost of collection, 50 per cent. on "new" and 8 per cent. on "renewals".....	38,517 97	29,695 24
Totals.....	\$38,517 97	\$341,495 28
Net amount of uncollected and deferred premiums.....		380,013 25
Total assets, as per the books of the Company.....	\$45,584,284	37

ITEMS NOT ADMITTED.

Agents' balances.....	\$25,662	22
Loans on personal security, endorsed or not...	1,350	00
Total.....		27,012 22
Total admitted assets.....	\$45,557,272	15

V. LIABILITIES.

Net present value of all the outstanding policies in force on the 31st day of December, 1896, computed by the Company according to the Actuaries' Table of Mortality, with four per cent. interest.....		\$37,839,132 00
Same for reversionary additions.....		Nothing.
Same for annuities.....		Nothing.
Total.....		\$37,839,132 00
Deduct net value of risks in this Company re-insured in other solvent companies.....		42,740 00
Net reinsurance reserve*.....		\$37,796,392 00
Present value of amounts not yet due on matured installment policies (face, \$6,000).....		\$5,295 00
Premium notes or loans on policies and other obligations in excess of the net value of their policies (see Schedule D).....		Nothing.
Commissions due to agents on premium notes when paid.....		392 54
Claims for death losses due and unpaid.....		Nothing.
Claims for matured endowments due and unpaid,		51,024 00
Claims for death losses and matured endowments in process of adjustment or adjusted and not due.....		87,436 00
Claims for death losses which have been reported and no proofs received.....		37,643 00
Claims for death losses and other policy claims resisted by the Company not yet outlawed...		36,846 00
Amounts due and unpaid on annuity claims...		Nothing.
Amounts due and unpaid on matured installment policies.....		Nothing.
Total policy claims.....		218,244 00
Amount of trust funds held by the Company.....		Nothing.
Amount of all unpaid dividends of surplus, or other description of profits due policyholders.....		591,884 27
Amount of unpaid dividends to stockholders.....		Nothing.
Premiums paid in advance.....		8,352 79
Amount of national, State or other taxes due.....		Nothing.
Amount due on account of salaries, rents, and office expenses,		Nothing.
Amount due by the Company for borrowed money.....		Nothing.
Amount due to officers or others for advance on account of expenses of organization.....		Nothing.
Amount of reserve on policies canceled and not included above, upon which a surrender value may be demanded..		20,473 00
Bills payable.....		8,495 43
Total liability accident department.....		201,535 87
Liabilities on policyholders' account.....		\$38,845,769 90

*The net reserve as computed by this department is \$37,319,543.

Capital stock paid up.....	1,750,000 00
Gross divisible surplus.....	4,961,502 25
Total liabilities.....	\$45,557,272 15
Surplus accumulated on renewable term poli- cies, apportioned or not.....	\$1,248,487 00

VI. EXHIBIT OF POLICIES.

Policies and Additions in force at the end of the previous year.

	Number.	Amount.
Whole life policies.....	34,361	\$47,460,790 94
Endowment policies.....	40,319	68,078,883 00
Term and life and income.....	10,688	24,487,587 00

New Policies issued during the year.

	Number.	Amount.
Whole life policies.....	1,565	\$3,160,618 00
Endowment policies.....	7,307	14,175,456 00
Term and life and income.....	1,714	4,241,866 00

Old Policies revived and increased during the year.

	Number.	Amount.
Whole life policies.....	6	\$33,626 00
Endowment policies.....	61	181,882 00
Term and life and income.....	29	69,000 00
Old policies changed.....	246	480,500 00
Total number and amount.....	96,296	\$162,370,208 94
Deduct policies ceased to be in force.....	8,638	16,734,268 00
Total policies in force at the end of the year.....	87,658	\$145,635,940 94

Policies ceased to be in force during the year.

	Number.	Amount.
By death.....	1,258	\$1,894,844 00
By maturity (end.).....	817	1,054,181 00
By expiry (term).....	726	1,876,616 00
By surrender.....	1,469	2,282,985 00
By lapse.....	2,502	5,634,375 00
By change and decrease.....	287	645,750 00
By not taken.....	1,579	3,345,517 00
Total terminated.....	8,638	\$16,734,268 00

VII. BUSINESS IN CONNECTICUT DURING 1896.

	Number.	Amount.
Number and amount of policies in force in Connecticut, December 31, 1895.....	3,250	\$5,629,023 00
Number and amount of policies issued during the year.....	443	974,067 00
Totals.....	3,693	\$6,603,090 00
Deduct number and amount ceased to be in force....	272	501,498 00
Total number and amt. in force Dec. 31, 1895,	3,421	\$6,101,592 00
Number and amount of losses and claims on policies unpaid December 31, 1895.....	9	\$1,985 00
Number and amount of losses and claims on policies incurred during the year.....	116	164,597 00
Totals.....	125	\$166,582 00
Number and amount of losses and claims on policies paid during the year.....	...	\$158,380 00
Premiums collected during the year in cash, notes, or credits.....	...	\$246,763 16

VIII. PREMIUM NOTE ACCOUNT.

On hand December 31st of previous year.....	\$704,471 36	
Received during the year on new policies, \$1,442.75; on old policies, \$44,490.40.....	45,933 15	
Restored by revival of policies.....	298 46	
Total.....		\$750,702 97
Deductions during the year, as follows :		
Used in payment of losses and claims.....	\$26,289 64	
Used in purchase of surrendered policies....	9,273 96	
Voided by lapse.....	600 00	
Used in payment of dividends to policyholders.....	35,011 41	
Redeemed by maker in cash.....	18,749 79	
Total reduction of premium note account.....		\$89,924 80
Balance, note assets at end of the year.....		\$660,778 17

GAIN AND LOSS EXHIBIT DURING YEAR OF STATEMENT.

(Upon basis of Actuaries mortality and 4 per cent. interest.)

CREDITS.

Surplus beginning of said year.....		\$6,500,632	66
Loading earned on premiums of insurance and annuity.....		1,059,224	34
Interest, rents, etc., earned (including changes in accrued and unpaid)	\$2,399,188	56	
Balance of profit and loss items (including changes in market values and unadmitted assets)	97,422	36	2,301,746 20
Cost of insurance (less same on annuities).....		1,698,739	00
Reserves (full tabular) released by surrender and lapse (ad- justed with changes and restorations).....		834,479	00
Total credits.....		\$12,394,821	20

DEBITS.

EXPENSES: <i>Insurance</i> (including change in cost of collecting unpaid and deferred premiums, and in liability for unpaid bills, accounts, etc.).....	\$959,891	47	
<i>Mortality</i> (medical and inspection expenses, and settlement of claims).....	42,811	73	
<i>Investment</i> (including stock dividends, real estate taxes and expenses).....	259,330	11	\$1,262,033 31
Interest required to maintain reserve.....		1,493,754	00
Death losses incurred.....	1,878,393	61	
Less reserve and compromises on same, and reserve released by death of annuitants.....	785,163	00	1,093,230 61
Surrender and lapse values allowed (including notes can- celed over restored, net unpaid and deferred premiums entering into item 4, and change in liability for policies en- titled to surrender value).....		893,806	50
Dividends to policyholders (including tontine or deferred dividends used over reserves, and change in liability for dividends due and unpaid).....		955,761	22
Surplus at end of said year.....		*6,696,235	56
Total debits.....		\$12,394,821	20

*Surplus of accident department not included here.

Schedule A—Real Estate owned by the Company.

In Hartford (including Company's office building, \$250,000.00).....	\$300,000 00
Illinois.....	83,114 92
Indiana.....	84,477 04
Minnesota.....	24,750 00
Total.....	\$492,341 96

Schedule C—Loans on Collateral.

	Par Val.	Market Val.	Amt. Loaned.
Hartford Fire Insurance Co. stock.....	\$12,500	\$50,000	} \$22,000 00
Ætna Fire Insurance Co. stock.....	5,200	14,040	
Willimantic Linen Co. stock.....	7,500	5,400	
United States Bank stock.....	2,500	8,750	} 24,000 00
Orient Fire Insurance Co. stock.....	5,000	7,500	
Ætna Fire Insurance Co. stock.....	6,300	17,010	
Plimpton Manufacturing Co. stock.....	10,000	12,500	5,000 00
Ætna Fire Insurance Co. stock.....	10,000	27,000	} 17,000 00
Travelers Insurance Co. stock.....	7,900	18,565	
Hartford Carpet Co. stock.....	10,000	7,000	
United States Bank stock.....	2,500	8,750	} 60,700 00
Ætna Fire Insurance Co. stock.....	12,400	33,480	
Willimantic Linen Co. stock.....	20,175	14,526	
Willimantic Linen Co. stock.....	51,450	37,044	} 40,000 00
Adams Express Co. stock.....	4,500	6,750	
Farmington River Power Co. stock.....	6,875	8,250	
Travelers Insurance Co. stock.....	1,000	2,350	1,400 00
Ætna Fire Insurance Co. stock.....	1,600	4,320	} 10,800 00
Phoenix Fire Insurance Co. stock.....	1,000	1,800	
Travelers Insurance Co. stock.....	4,000	9,400	
Willimantic Linen Co. stock.....	10,000	7,200	} 105,363 31
Hartford Carpet Co. stock.....	5,000	3,500	
Ætna Fire Insurance Co. stock.....	16,900	45,630	
United States Bank stock.....	15,000	52,500	} 3,202 23
Kellogg & Bulkeley Co. stock.....	16,350	22,890	
United States Bank stock.....	5,000	17,500	
Travelers Insurance Co. stock.....	6,300	14,805	4,500 00
Willimantic Linen Co. stock.....	45,000	32,400	} 42,954 94
Hartford Electric Light Co. stock.....	1,200	1,200	
Hartford Steam Boiler Insurance Co. stk., Bond and Mortgage, \$8,000	2,500	5,500	
Willimantic Linen Co. stock.....	5,825	4,194	3,800 00
Wheeler & Wilson Mfg. Co. stock.....	32,500	23,400	} 31,436 31
Willimantic Linen Co. stock.....	7,025	5,058	
Bond and Mortgage, \$3,000	3,000	3,000	
Ætna Fire Insurance Co. stock.....	1,300	3,510	2,000 00
Arizona Improvement Co. bonds.....	60,000	54,000	} 30,000 00
Bond and Mortgage, assigned.....	30,000	30,000	

Conn. River Railroad Co. stock.....	200	500	}	1,100 00
Russell & Erwin Mfg. Co. stock.....	250	750		
Collins Company stock.....	200	200		
Ætna Fire Insurance Co. stock.....	2,000	5,400		4,200 00
Chic., R. I. & P. R. R. Co. stock.....	10,000	6,700	}	11,515 86
Chic., Bur. & Quincy R. R. Co. stock...	10,000	7,200		
N. Y., N. H. & H. R. R. Co. stock.....	1,200	2,160		
Totals.....	\$477,150	\$651,632		\$422,672 65

Schedule E—Stocks and Bonds owned by the Company.

	Cost Value.	Par Value.	Market Value.
UNITED STATES BONDS—			
U. S. funded loan, 4 p. c.	\$435,875 00	\$410,000 00	\$459,200 00
U. S. funded loan 4 p. c.	587,270 28	500,000 00	600,000 00
PROVINCIAL BONDS—			
Manitoba 5 p. c., 1910.....	149,893 34	154,000 00	163,240 00
New Brunswick 4 p. c., 1921 ...	66,000 00	66,000 00	69,300 00
Quebec 5 p. c., 1908.....	360,687 50	360,500 00	386,280 00
Quebec 4 p. c., 1934.....	94,899 67	100,000 00	105,000 00
Prince Edw'd Island 4 p.c., 1916,	97,250 00	100,000 00	103,000 00
STATE, CITY, COUNTY, AND TOWN BONDS—			
City of Brantford, Ca., 1918....	97,500 00	100,000 00	102,000 00
Virginia state, Va., 1932.....	23,357 94	26,220 00	18,354 00
Tennessee state, Tenn., 1913...	25,100 00	25,100 00	20,080 00
Mobile city, Ala., 1906.....	140,500 00	140,500 00	140,500 00
Hartford non - taxable city, Conn., 1897.....	68,950 00	69,000 00	69,000 00
Hartford Capitol city, Conn., 1897.....	87,740 00	88,000 00	88,000 00
Louisville city, Ky., 1903.....	89,750 00	100,000 00	122,000 00
New Britain city, Conn., 1899..	130,689 00	130,000 00	149,500 00
Plattsmouth city, Neb., 1901....	23,000 00	23,000 00	23,460 00
London, Ont., city, Ca., 1917...	75,000 00	75,000 00	76,500 00
New Boston city, Ill., 1909.....	4,000 00	4,000 00	4,000 00
Jersey City city, N. J., 1902....	62,900 00	70,000 00	73,500 00
Ottawa city, Ca., 1907-1919....	133,000 00	133,000 00	140,980 00
Quincy city, Ill., 1898.....	11,564 00	24,000 00	24,000 00
Milwaukee water, Wis., 1902...	36,500 00	39,000 00	42,900 00
Cincinnati city, Ohio, 1902....	100,000 00	100,000 00	123,000 00
St. Paul city, Minn., 1898-1903..	52,350 00	60,000 00	66,000 00
St. Paul city, Neb., 1907.....	20,000 00	20,000 00	20,000 00
Webster city, Iowa, 1903.....	13,000 00	13,000 00	13,650 00
Hull city, Ca., 1911.....	40,000 00	40,000 00	41,200 00
Oxford city, Kas., 1917.....	9,800 00	10,000 00	10,000 00
Lincoln city, Neb., 1902.....	29,500 00	29,500 00	30,975 00
Emporia city, Kas., 1902-1912..	14,500 00	14,500 00	14,500 00
Hartland city, Kas., 1908.....	10,000 00	10,000 00	8,000 00
Wymore city, Neb., 1896.....	5,000 00	5,000 00	5,000 00
Audubon city, Iowa, 1903.....	5,000 00	5,000 00	5,000 00

	Cost Value.	Par Value.	Market Value.
Ness City, city, Kas., 1917.....	11,875 00	12,500 00	12,500 00
Russell city, Kas., 1898.....	5,000 00	5,000 00	5,000 00
Montreal Harbor city, Ca., 1915,	60,000 00	60,000 00	63,600 00
Lincoln city, Kan., 1916.....	11,880 00	12,000 00	12,000 00
Coleman county, Texas, 1934...	6,000 00	6,000 00	6,000 00
Quebec city, Ca., 1914.....	40,000 00	40,000 00	41,500 00
Stratford city, Ca., 1915.....	21,000 00	21,000 00	22,050 00
Toronto city, Ca., 1961-62-65...	498,317 00	502,200 00	527,310 00
Winfield city, Kas., 1917.....	10,000 00	10,000 00	10,000 00
Kendallville city, Ind., 1897....	13,000 00	13,000 00	13,000 00
Wichita city, Kas., 1917.....	46,000 00	50,000 00	50,000 00
Cimarron city, Kas., 1908.....	10,000 00	10,000 00	5,000 00
David city, Neb., 1907.....	6,300 00	7,000 00	7,000 00
Ellsworth city, Kas., 1917.....	37,260 00	40,500 00	36,450 00
Superior city, Neb., 1907.....	13,000 00	13,000 00	13,000 00
Seneca city, Kas., 1916.....	9,500 00	10,000 00	10,000 00
Pratt city, Kas., 1907.....	12,900 00	15,000 00	12,000 00
Burrton city, Kas., 1917.....	12,880 00	14,000 00	14,000 00
Lyons city, Kas., 1905.....	32,200 00	35,000 00	31,500 00
Canton city, Kas., 1907.....	6,405 00	7,000 00	7,000 00
Norton city, Kas., 1908.....	16,400 00	17,000 00	17,000 00
Kingman city, Kas., 1903.....	8,000 00	8,000 00	8,000 00
So. Hutchinson city, Kas., 1908,	3,500 00	3,500 00	3,500 00
Loup City, city, Neb., 1908....	6,000 00	6,000 00	6,000 00
Conway Springs city, Kas., 1908,	13,000 00	13,000 00	13,000 00
Douglass city, Kas., 1903.....	11,000 00	11,000 00	9,900 00
Coolidge city, Kas., 1907.....	10,000 00	10,000 00	5,000 00
Johnson city, Kas., 1915.....	8,500 00	8,500 00	8,500 00
Englewood city, Kas., 1987....	4,200 00	4,000 00	4,000 00
Seward city, Neb., 1907.....	13,500 00	15,000 00	15,000 00
City of Alma, Neb., 1907.....	8,122 50	9,000 00	9,000 00
City of Orleans, Neb., 1908....	8,500 00	8,500 00	8,500 00
City of Hastings, Neb., 1907....	54,000 00	60,000 00	60,000 00
Ford county, Kas., 1901-1908...	48,500 00	50,000 00	50,000 00
Macoupin county, Ill., 1908....	78,800 00	78,800 00	82,740 00
Mason & Tazewell co., Ill., 1900,	26,500 00	26,500 00	27,825 00
Gallatin county, Ill., 1891.....	2,156 28	2,156 28	2,156 28
Edward county, Kas., 1905.....	20,000 00	20,000 00	20,000 00
Ellsworth county, Kas., 1902...	26,000 00	26,000 00	26,000 00
Lyon county, Iowa, 1905.....	35,000 00	35,000 00	14,000 00
Pawnee county, Kas., 1917.....	25,000 00	25,000 00	25,000 00
Harper county, Kas., 1912.....	11,500 00	11,500 00	10,350 00
Stafford county, Kas., 1902....	5,000 00	5,000 00	5,000 00
Hunt Drainage Dist., Ill., 1908..	24,250 00	25,000 00	25,000 00
Ulysses city, Kas., 1908.....	9,500 00	10,000 00	5,000 00
Seward county, Kas., 1917....	47,000 00	47,000 00	37,600 00
Clay county, Kas., 1907.....	24,125 00	25,000 00	25,000 00
Paris town, Ill., 1897.....	3,000 00	3,000 00	3,000 00
Hartford town, Conn., 1907....	71,600 00	79,000 00	79,000 00

	Cost Value.	Par Value.	Market Value.
Grant town, Ill., 1898.....	10,000 00	10,000 00	10,500 00
Urbana town, Ill., 1902.....	3,500 00	3,500 00	3,500 00
Meade county, Kas., 1919.....	23,000 00	23,000 00	18,400 00
Gray county, Kas., 1919.....	7,500 00	7,500 00	6,000 00
Nickerson city, Kas., 1908.....	10,000 00	10,000 00	10,000 00
Lakin township, Kas., 1907.....	10,000 00	10,000 00	5,000 00
Ironwood city, Mich., 1901.....	15,000 00	15,000 00	15,750 00
Meade Center twp, Kas, 1909..	15,000 00	15,000 00	11,250 00
Jackson town, Kas., 1916.....	9,900 00	10,000 00	10,000 00
Coaticook town, Ca., 1910.....	21,000 00	21,000 00	21,000 00
Lake Fork town, Ill., 1901.....	15,000 00	15,000 00	15,000 00
Montrose county, Col., 1908....	6,000 00	6,000 00	6,300 00
Huntington county, Ind., 1898..	1,500 00	1,500 00	1,500 00
Las Animas county, Col., 1910..	29,300 00	29,300 00	30,765 00
Goodland city, Kas., 1910.....	9,000 00	9,000 00	9,000 00
Pawnee city, Neb., 1909.....	4,000 00	4,000 00	4,000 00
Greenfield city, Ind., 1899.....	891 90	891 90	861 90
Dalles city, Oregon, 1910.....	42,500 00	42,500 00	46,750 00
Anthony city, Kas., 1920	19,000 00	20,000 00	20,000 00
Harper city, Kas., 1920.....	19,000 00	20,000 00	20,000 00
Beatrice city, Neb., 1910.....	10,000 00	10,000 00	10,000 00
Goldendale city, Wash., 1910...	12,500 00	12,500 00	12,500 00
Tipton city, Ind., 1900.....	4,580 00	4,580 00	4,580 00
Keithsburg town, Ill., 1903.....	15,000 00	15,000 00	15,750 00
Ross town, Ill., 1903.....	12,768 00	12,768 00	12,768 00
Levis town, Ca., 1922.....	26,000 00	26,000 00	26,000 00
Highland town, Kas., 1907.....	10,000 00	10,000 00	10,000 00
Rock Creek town, Kas., 1916..	28,710 00	29,000 00	29,000 00
Sprague town, Conn., 1907.....	40,133 33	40,000 00	42,000 00
Mt. Forest town, Ca., 1916....	20,000 00	20,000 00	20,600 00
Pleasant town, Ohio, 1900.....	35,000 00	35,000 00	3,500 00
Hager Slough town, Ill., 1895..	3,000 00	3,000 00	3,000 00
Creek town, Ill., 1900.....	2,000 00	2,000 00	2,000 00
Reeder town, Kas., 1916.....	15,840 00	16,000 00	16,000 00
Jefferson town, Kas., 1916.....	6,000 00	6,000 00	6,000 00
Great Bend town, Kas., 1904..	6,000 00	6,000 00	6,000 00
Butler town, Ill., 1897.....	1,000 00	1,000 00	1,000 00
Coldwater town, Kas., 1906....	10,000 00	10,000 00	8,000 00
Lamard town, Iowa, 1901.....	1,000 00	1,000 00	1,050 00
Wild Cat town, Ind., 1891.....	500 00	500 00	500 00
Fond du Lac town, Wis., 1899,	15,000 00	15,000 00	15,750 00
Neodsha town, Kas., 1897.....	12,000 00	12,000 00	12,000 00
Baxter Springs town, Kas., 1915,	20,500 00	20,500 00	20,500 00
Monroe twp. town, Kas., 1916..	38,610 00	39,000 00	40,950 00
Morton twp. town, Neb., 1907..	8,550 00	9,000 00	9,000 00
Henderson town, Neb., 1907...	4,750 00	5,000 00	5,000 00
Lockbridge town, Neb., 1907...	7,600 00	8,000 00	8,000 00
Stranger town, Kas., 1907.....	9,600 00	10,000 00	10,000 00
Washington town, Kas., 1907,	14,400 00	15,000 00	15,000 00

	Cost Value.	Par Value.	Market Value.
Washington town, Kas., 1907-17,	31,300 00	35,000 00	35,000 00
Rolling Prairie town, Kas., 1907,	18,000 00	18,000 00	18,000 00
Hayes town, Neb., 1907.....	17,575 00	19,000 00	19,000 00
McFadden town., Neb., 1907....	9,500 00	10,000 00	10,000 00
Leroy town, Neb., 1907.....	7,600 00	8,000 00	8,000 00
Tonganoxie town, Kas., 1917...	19,200 00	20,000 00	20,000 00
Eagle township, Kas., 1917.....	13,800 00	15,000 00	15,000 00
Val. Cent. township, Kan., 1917	9,200 00	10,000 00	10,000 00
Richland township, Kan., 1917..	12,040 00	14,000 00	14,000 00
Little River township, Kan., 1917	21,160 00	23,000 00	23,000 00
Victoria township, Kan., 1917...	20,240 00	22,000 00	22,000 00
Liberty township, Kan., 1907...	7,600 00	8,000 00	8,000 00
Burrton township, Kan., 1917...	23,920 00	26,000 00	26,000 00
Green Gar. township, Kan., 1917	13,800 00	15,000 00	15,000 00
Phillipsburg township, Kan., 1907	9,150 00	10,000 00	10,000 00
Plum township, Kan., 1907.....	12,900 00	15,000 00	15,000 00
Center township, Kan., 1920....	41,860 00	45,000 00	45,000 00
Jefferson township, Kan., 1916..	7,600 00	8,000 00	8,000 00
Lake township, Kan., 1917.....	17,480 00	19,000 00	19,000 00
Richland township, Kan., 1907.	12,352 50	13,500 00	13,500 00
Lincoln township, Kan., 1917...	13,800 00	15,000 00	15,000 00
Elm Creek township, Kan., 1907.	7,600 00	8,000 00	8,000 00
Limestone township, Kan., 1907.	13,725 00	15,000 00	15,000 00
Ezbon township, Kan., 1907....	8,600 00	10,000 00	10,000 00
Groveland township, Kan., 1907	13,760 00	16,000 00	16,000 00
Banner township, Kan., 1907...	13,760 00	16,000 00	16,000 00
Banner township, Kan., 1920...	10,925 00	11,500 00	11,500 00
Harrison township, Kan., 1916.	18,000 00	20,000 00	20,000 00
Valparaiso township, Kan., 1907.	5,500 00	5,500 00	5,500 00
Haynesville twp., Kan., 1917...	17,100 00	19,000 00	19,000 00
Turkey Creek twp., Neb., 1907.	2,707 50	3,000 00	3,000 00
May township, Neb., 1907.....	4,061 25	4,500 00	4,500 00
Pleasant Valley twp., Kan., 1908,	3,900 00	3,900 00	3,900 00
Antelope township, Neb., 1907,	4,512 50	5,000 00	5,000 00
Little Blue twp., Neb., 1907....	2,707 50	3,000 00	3,000 00
Alma township, Neb., 1907.....	5,866 25	6,500 00	6,500 00
Township G, Neb., 1907.....	9,000 00	10,000 00	10,000 00
Franklin township, Neb., 1907..	6,300 00	7,000 00	7,000 00
Township M, Neb., 1907.....	9,000 00	10,000 00	10,000 00
Township L, Neb., 1907.....	4,500 00	5,000 00	5,000 00
Township B, Neb., 1907.....	9,000 00	10,000 00	10,000 00
Brown township, Neb., 1907....	5,400 00	6,000 00	6,000 00
New York township, Neb., 1907,	9,000 00	10,000 00	10,000 00
Baker township, Neb., 1907....	9,000 00	10,000 00	10,000 00
Henderson twp., Neb., 1907....	4,500 00	5,000 00	5,000 00
Thayer township, Neb., 1907...	4,500 00	5,000 00	5,000 00
Stewart township, Neb., 1907...	9,000 00	10,000 00	10,000 00
Union township, Neb., 1907....	5,400 00	6,000 00	6,000 00
Bone Creek twp., Neb., 1907..	9,000 00	10,000 00	10,000 00

	Cost Value.	Par Value.	Market Value.
Read township, Neb., 1907.....	9,000 00	10,000 00	10,000 00
Olive township, Neb., 1907.....	5,400 00	6,000 00	6,000 00
Oak Creek township, Neb., 1907,	5,400 00	6,000 00	6,000 00
Stromburg Village, Neb., 1907,	12,000 00	12,000 00	12,000 00
Village of Ord, Neb., 1907.....	4,000 00	4,000 00	4,000 00
Bowen precinct, Neb., 1907.....	10,000 00	10,000 00	10,000 00
Victor precinct, Neb., 1908.....	15,000 00	15,000 00	15,000 00
Fairmont precinct, Neb., 1907..	27,075 00	30,000 00	30,000 00
Lincoln precinct, Neb., 1907....	2,800 00	3,000 00	3,000 00
Center precinct, Neb., 1900.....	6,300 00	7,000 00	7,000 00
Twin Grove precinct, Neb., 1900,	9,000 00	10,000 00	10,000 00
Madison precinct, Neb., 1907....	4,500 00	5,000 00	5,000 00
Harvard precinct, Neb., 1907...	16,500 00	19,000 00	19,000 00
Nova precinct, Neb., 1907.....	3,840 00	4,000 00	4,000 00
Geneva precinct, Neb., 1907....	13,500 00	15,000 00	15,000 00
Exeter precinct, Neb., 1907.....	18,000 00	20,000 00	20,000 00
Ainsworth precinct, Neb., 1907,	8,000 00	8,000 00	8,000 00
Coolidge Bridge town, Kas., 1894,	8,400 00	8,000 00	4,000 00
School Dist. No. 1, Kas., 1899..	8,500 00	8,500 00	8,500 00
School Dist. No. 18, Neb., 1908,	6,000 00	6,000 00	6,000 00
School Dist. No. 9, Kas., 1903..	7,500 00	7,500 00	7,500 00
School Dist. No. 8, Kas., 1903..	4,000 00	4,000 00	4,000 00
School Dist. No. 5, Kas., 1892..	9,375 72	9,375 72	9,375 72
School Dist. No. 2, Neb., 1897..	4,900 00	4,900 00	4,900 00
School Dist. No. 19, Neb., 1904,	10,000 00	10,000 00	10,000 00
School Dist. No. 6, Gove county,			
Kas., 1899.....	1,500 00	1,500 00	1,500 00
Spring Creek Precinct school,			
Neb., 1907.....	5,760 00	6,000 00	6,000 00
Cedar Rapids sch., Iowa, 1907..	14,000 00	14,000 00	14,700 00
Ida Grove school, Iowa, 1903..	15,500 00	15,500 00	15,500 00
Glad Brook school, Iowa, 1903..	1,500 00	1,500 00	1,500 00
South Bend school, Kas., 1904..	1,000 00	1,000 00	1,000 00
Batavia, school, Iowa, 1902.....	10,000 00	10,000 00	10,000 00
Van Horn school, Iowa, 1895..	500 00	500 00	500 00
School Dist. Nos. 4 and 77 sch.,			
Neb., 1897-1907.....	4,000 00	4,000 00	4,000 00
School District No. 10 school,			
Neb., 1905.....	2,000 00	2,000 00	2,000 00
Panora school, Iowa, 1895.....	500 00	500 00	500 00
School District No. 42 school,			
Kas., 1902.....	3,000 00	3,000 00	3,000 00
Lebanon school, Ind., 1904....	17,000 00	17,000 00	17,850 00
Inlet Swamp drainage, Ill., 1902,	7,200 00	7,200 00	7,560 00
City of Victoria city, Ca., 1920,	80,000 00	80,000 00	84,000 00
City of Ossawatimie city, Kas.,			
1918.....	20,000 00	20,000 00	20,000 00
Hamilton county, Kas., 1918....	40,000 00	40,000 00	20,000 00
City of Downs city, Kas., 1918..	29,100 00	30,000 00	30,000 00

	Cost Value.	Par Value.	Market Value.
Beaver precinct, Neb., 1907.....	14,000 00	14,000 00	14,000 00
Lincoln township, Neb., 1907...	4,300 00	5,000 00	5,000 00
Jefferson precinct, Neb., 1907...	2,800 00	3,000 00	3,000 00
City of Santa Fe city, Kas., 1918,	4,500 00	4,500 00	4,500 00
Fargo township, Kas., 1919.....	15,000 00	15,000 00	12,000 00
Stanton county, Kas., 1918.....	11,700 00	12,000 00	9,600 00
Haskell county, Kas., 1918.....	10,000 00	10,000 00	8,000 00
Lane county, Kas., 1918.....	33,000 00	33,000 00	26,400 00
Vancouver city, Ca., 1930.....	225,000 00	225,000 00	243,000 00
St. Hyacinthe city, Ca., 1913....	30,000 00	30,000 00	30,000 00
Enterprise city, Kas., 1919.....	10,000 00	10,000 00	10,000 00
Three Rivers city, Ca., 1918....	32,500 00	32,500 00	34,125 00
Sault Ste. Marie. city, Ca., 1907,	20,000 00	20,000 00	21,200 00
Springfield city, Kas., 1919.....	16,000 00	16,000 00	8,000 00
Lincoln precinct, Kas., 1907....	6,720 00	7,000 00	7,000 00
Anthony township, Kas., 1920...	2,850 00	3,000 00	3,000 00
Spring township, Kas., 1920....	12,350 00	13,000 00	13,000 00
Grant township, Kas., 1920.....	12,255 00	12,900 00	12,900 00
Sheriden township, Ind., 1900...	920 00	920 00	920 00
Ford township, Kas., 1919.....	14,700 00	15,000 00	15,000 00
Valley township, Kas., 1920....	2,375 00	2,500 00	2,500 00
Newman township drainage No. 3, Ill., 1897.....	3,500 00	3,500 00	3,675 00
Young America township drain- age No. 1, Ill., 1898-1901.....	28,500 00	28,500 00	29,925 00
Iroquois Co. drainage district No. 1, Ill., 1897.....	4,000 00	4,000 00	4,200 00
Indian Grave drainage district, Ill., 1913.....	34,369 39	37,000 41	27,750 31
Nelson precinct, Neb., 1907....	22,000 00	22,000 00	22,000 00
Nichols precinct, Neb., 1909....	7,000 00	7,000 00	7,000 00
North St. Paul village, Minn., 1919.....	22,000 00	22,000 00	23,100 00
Atkinson village, Neb., 1910...	7,000 00	7,000 00	7,000 00
Valentine village, Neb., 1909...	8,400 00	8,400 00	8,400 00
Parkdale town, Ca., 1899.....	74,847 74	74,847 74	74,847 74
City of St. Thomas, Ca., 1930..	117,155 38	117,155 38	119,498 48
Town of Windsor, Ontario, Ca., 1910.....	99,533 03	99,533 03	104,509 68
City of Kingston, Ontario, Ca., 1919.....	51,163 99	51,163 99	52,698 90
City of Bellville, Ontario, Ca., 1930.....	50,000 00	50,000 00	51,500 00
Superior City, Wis., 1897.....	25,000 00	25,000 00	25,000 00
Young America township drain- age district, Ill., 1900.....	9,280 00	9,280 00	9,744 00
New Pankey pond drainage dis- trict, Ill., 1901.....	2,500 00	2,500 00	2,625 00
Brocton drainage dist., Ill., 1901,	7,000 00	7,000 00	7,350 00

	Cost Value.	Par Value.	Market Value.
Cote Sainte Antoine, Ca., 1932.	98,250 00	100,000 00	105,000 00
Town of Gault, Ca., 1920.....	49,125 00	50,000 00	52,500 00
City of St. John, N. B., Ca., 1930	49,375 00	50,000 00	51,000 00
C. of H., Prov. of Ont., Ca., 1910	38,402 20	38,895 15	39,673 05
City of Halifax, Ca., 1916.....	100,000 00	100,000 00	105,000 00
City of Sherbrooke, Province of Quebec, Ca., 1916.....	72,750 00	75,000 00	76,500 00
Roman Catholic School, Mon- treal, Ca., 1921.....	85,000 00	85,000 00	87,550 00
Prot. School, Mont., Ca., 1921..	200,687 60	203,000 00	213,150 00
Dickens county, Tex., 1907....	20,000 00	20,000 00	21,000 00
Wichita county, Kan., 1922....	4,000 00	4,000 00	3,600 00
Lewis county, Wash., 1912.....	25,750 00	25,000 00	26,250 00
Stuohomish county, Wash., 1912.	25,000 00	25,000 00	26,250 00
Tarrant county, Tex., 1911-1933.	50,210 00	50,000 00	52,500 00
Orange county, Tex., 1905.....	4,750 00	4,750 00	4,987 50
Duval county, Tex., 1907.....	4,100 00	4,100 00	4,305 00
Coke county, Tex., 1912.....	6,500 00	6,500 00	6,825 00
Roanoke City, Va., 1921.....	10,500 00	10,000 00	10,000 00
Shellsburg School, Iowa, 1902..	2,200 00	2,200 00	2,200 00
Town of Glaston., Conn., 1897..	8,000 00	8,000 00	8,000 00
Wapello county, Iowa, 1897....	9,400 00	10,000 00	10,000 00
Warren county, Ind., 1897-1900.	34,800 00	34,800 00	36,540 00
Cass county, Ind., 1896.....	4,000 00	4,000 00	4,000 00
Grant county, Ind., 1897-1901..	24,000 00	24,000 00	25,200 00
Clark county, S. Dak., 1908....	7,000 00	7,000 00	7,210 00
Jackson county, Ind., 1898.....	10,000 00	10,000 00	10,500 00
Birmingham City, Ala., 1923..	25,000 00	25,000 00	25,000 00
Stuart City, Iowa, 1898.....	3,500 00	3,500 00	3,500 00
Big Lake drain., Ill., 1902-1906.	41,000 00	41,000 00	43,050 00
Mason & Menard drain., Ill., 1899	10,000 00	10,000 00	10,500 00
Ainsworth precinct, Neb., 1907,	10,550 00	10,000 00	10,000 00
Arizona territory, 1942.....	130,000 00	130,000 00	136,500 00
Karnes county, Texas, 1934....	20,000 00	20,000 00	20,600 00
Bexer county, Texas, 1933.....	50,000 00	50,000 00	51,500 00
Fort Bend, Texas, 1934.....	20,000 00	20,000 00	20,600 00
Hamilton county, Texas, 1914..	12,000 00	12,000 00	12,600 00
Young county, Texas, 1934....	28,000 00	28,000 00	29,400 00
Peoria county, Ill., 1897-1900..	13,500 00	13,500 00	14,175 00
Hartford city, W. Va., 1928....	2,000 00	2,000 00	2,000 00
Van Zandt county, Texas, 1934,	13,000 00	13,000 00	13,390 00
Peoria city, Ill., 1897-1901.....	209,400 00	209,400 00	219,870 00
Beaver Pond drainage, Ill., 1899,	10,000 00	10,000 00	10,500 00
Town of W. Toronto, Ca., 1935,	107,000 00	107,000 00	107,000 00
City of Rockville, Conn., 1926..	50,000 00	50,000 00	52,500 00
Middletown & Portland Bridge Co. bonds.	15,000 00	15,000 00	15,300 00
Hartford county, Conn.....	151,000 00	151,000 00	151,000 00

	Cost Value.	Par Value.	Market Value.
Hartford city, auditor's orders, Conn., 1897.....	34,386 88	34,386 88	34,386 88
Peoria school scrip, Ill., 1897...	5,000 00	5,000 00	5,000 00
RAILROAD BONDS—			
T. H. & Peoria 5 p. c., 1942....	25,375 00	25,000 00	25,000 00
N. Y. & N. E. 6 p. c., 1905.....	15,000 00	15,000 00	16,800 00
N. Y. & N. E. 7 p. c., 1905.....	185,000 00	185,000 00	218,300 00
Connecticut River 4 p. c., 1903,	18,400 00	18,400 00	18,400 00
Columbus & Ind'lis 7 p. c., 1904,	45,000 00	50,000 00	51,000 00
N. Y., N. H. & Hartford.....	631,288 75	500,000 00	690,000 00
Chic., Bur. & Q. 5 p. c., 1903...	1,100 00	1,100 00	1,100 00
Union Pacific 6 p. c., 1898.....	30,690 00	30,000 00	30 000 00
C., M. & St. Paul 6 p. c., 1910..	25,000 00	25,000 00	29,250 00
Vermont Valley 5 p. c. 1910....	150,750 00	150,000 00	159,000 00
T. H. & Logansp't 6 p. c., 1913,	100,000 00	100,000 00	100,000 00
Springfield Street.....	100,000 00	100,000 00	105,000 00
Hartford Street.....	130,000 00	130 000 00	133,250 00
Wooster & Suburban Street....	25,000 00	25,000 00	25,750 00
RAILROAD STOCKS —			
Connecticut River.....	39,372 25	36,800 00	92,000 00
N. Y., N. H & Hartford.....	423,054 00	227,300 00	511,560 00
Keokuk & Des Moines pref. } Keokuk & Des Moines com. }	22,033 20	22,589 20	17,220 00
Chicago, Burlington & Quincy..	33,862 50	41,000 00	29,725 00
N. Y. Central & Hudson River,	27,000 00	22,000 00	20,900 00
Union Pacific.....	18,625 00	20,000 00	1,200 00
Connecticut & Pasumpsic.....	25,250 00	25,000 00	25,500 00
Chicago, Mil. & St. Paul pref. .	10,250 00	10,000 00	13,000 00
Chicago, R. I. & Pacific.....	5,475 00	10,000 00	6,700 00
Chicago & Northwestern.....	9,000 00	10,000 00	10,300 00
Delaware & Hudson Canal Co.,	11,987 50	11,600 00	13,108 00
BANK STOCKS —			
Connecticut River Banking Co. .	20,365 00	11,750 00	10,575 00
Metropolitan, New York.....	5,212 50	7,500 00	225 00
Phoenix National, Hartford.....	124,285 50	91,800 00	114,750 00
Mercantile National, Hartford..	42,885 25	40,000 00	36,000 00
City National, Hartford.....	60,900 75	44,800 00	47,040 00
Hartford National, Hartford....	107,720 25	75,000 00	112,500 00
First National, Hartford.....	95,460 66	77,300 00	88,895 00
National Exchange, Hartford... .	93,729 80	77,600 00	100,880 00
American National, Hartford... .	95,022 87	163,200 00	114,240 00
Farmers & Mec. Nat., Hartford,	83,664 25	37,700 00	43,355 00
Suffield National, Suffield.....	8,375 00	6,600 00	9,900 00
New Britain Nat, New Britain..	28,450 00	25,000 00	41,250 00
Charter Oak Nat., Hartford....	97,572 25	83,600 00	79,420 00
Ætina National, Hartford.....	90,586 96	77,500 00	116,250 00
Hartford Trust Co., Hartford..	25,065 00	24,000 00	36,000 00
United States, Hartford.....	19,962 50	9,200 00	32,200 00
Rockville National, Rockville..	20,000 00	20,000 00	22,000 00

	Cost Value	Par Value.	Market Value.
Security Company, Hartford...	10,000 00	10,000 00	12,500 00
Home National, Meriden.....	18,375 00	15,000 00	19,500 00
Central National, Peoria, Ill....	15,400 00	14,000 00	15,400 00
MISCELLANEOUS —			
Arizona Imp. Co., Ariz.	19,000 00	20,000 00	20,000 00
Riverside Water Co., Cal.....	225,000 00	250,000 00	237,500 00
Atlantic Dock bds.....	25,000 00	25,000 00	26,500 00
Ætina Fire Insurance stk.....	19,236 68	8,400 00	22,680 00
Hartford & N.Y. Trans. stk....	12,000 00	12,000 00	12,000 00
Neb. & N. W. Irrigation Co., 1899, after 1916.....	40,000 00	42,400 00	29,680 00
Conn. River Bridge and High- way 5 p. c.....	21,106 72	21,106 72	21,106 72
Middlesex Banking Co. deb., 6 p. c., 1898.....	100 00	100 00	100 00
Protestant Hospital for Insane..	74,000 00	74,000 00	76,220 00
Governor's Foot G'd bds., Conn.	10,000 00	10,000 00	10,500 00
Totals.....	\$12,872,180 31		\$13,446,752 16

Recapitulation.

	Cost Value.	Market Value.
Bank stock.....	\$1,063,033 54	\$1,052,880 00
U. S. government bonds.....	1,023,145 28	1,059,200 00
Railroad and other stocks and bonds.....	1,853,513 20	2,080,063 00
State, provincial, city, county and town bonds,	8,430,708 21	8,798,322 44
Miscellaneous.....	501,780 08	456,286 72
Totals	\$12,872,180 31	\$13,446,752 16

ACCIDENT DEPARTMENT.

I. CAPITAL.

Amount of net or ledger assets December 31, 1893..... \$41,464,157 28

II. INCOME DURING THE YEAR.

Cash received for premiums, with-
out deductions for commissions
or other expenses..... \$459,476 30

Total..... \$459,476 30

Deduct amount of premium paid
to other companies for reinsur-
ance on policies in this Company, \$10,996 84

Total premium income..... 448,479 46

Cash received for interest upon mortgage loans,	8,857 44	
Interest upon other debts due the Company....	104 25	
Total income, Accident department.....		457,441 15
Total income, Life department.....		7,524,708 23
Total, last balance and income.....		\$49,446,306 66

III. DISBURSEMENTS DURING THE YEAR.

Cash paid for death and indemnity claims.....	\$170,619 33	
Deduct amount received from other companies for losses or claims on policies of this Company reinsured.....	855 35	
Net amount paid policyholders:.....		\$169,763 98
For commissions to agents.....	142,428 23	
For salaries and allowances to managers and agents.....	16,847 09	
For medical examiners' fees, \$1,400.16, and loss expense, \$1,612.29.....	3,012 45	
For salaries and all other compensation of officers and other home office employes.....	12,651 18	
For taxes on new premiums.....	4,166 56	
For insurance department fees and agents' licenses, \$830.51; municipal licenses, \$377.79..	1,208 30	
For rent.....	4,725 00	
For legal expenses.....	215 50	
For furniture, fixtures, and safes for home and agency offices.....	1,436 13	
For advertising, \$716.98; printing, \$7,693.95..	8,410 93	
For the following items, viz., postage and exchange, \$5,429.17; express, \$1,167.28; expense, \$685.29; profit and loss, \$232.30.....	7,514 04	
Total expenses.....		\$123,336 52
Total disbursements, Accident Department		\$372,379 39
Total disbursements, Life Department.....		5,592,880 61
Total.....		\$5,965,260 00
Balance.....		\$43,481,046 66

IV. ASSETS.

AS PER LEDGER ACCOUNTS.

Cost value of real estate, as per Schedule A...	\$486,348 25
Loans on mortgage (first liens) of real estate..	25,200,422 44
Loans secured by pledge of bonds, stocks, or other marketable collaterals, as per Schedule C,	422,672 65
Loans made in cash to policyholders on this Company's policies assigned as collateral....	1,058,715 00

Premium notes, loans, or liens on policies in force.....	660,778	17
Cost of bonds owned, excluding interest, as per Schedule E.....	12,872,180	31
Cash in Company's office.....	578,118	52
Cash deposited in banks.....	2,190,160	78
Bills receivable.....	Nothing.	
Loans on personal security.....	1,350	00
Agents' debit balances.....	25,662	22
Total.....	\$43,496,408	34
Deduct agents' credit balances.....	15,361	68
Total net or ledger assets, as per balance above....	\$43,481,046	66

OTHER ASSETS.

Interest due and accrued on mortgages.....	\$774,485	22
Interest due and accrued on bonds.....	112,692	26
Interest due and accrued on collateral loans..	8,800	49
Interest due and accrued on premium notes, loans, or liens.....	230,367	14
Interest due and accrued on other assets.....	22,307	50
Total.....	\$1,148,652	61
Market value of real estate over cost, as per Schedule A....	Nothing.	
Market value of bonds and stocks over cost, as per Schedule E,	574,571	85
Net amount of uncollected and deferred premiums.....	380,013	25
Total assets, as per the books of the Company.....	\$45,584,284	37

ITEMS NOT ADMITTED.

Agents' balances.....	\$25,662	22
Loans on personal security, endorsed or not....	1,350	00
Total.....	\$27,012	22
Total admitted assets.....	\$45,557,272	15

V. LIABILITIES.

Losses in process of adjustment.....	\$53,143	41
Gross premiums upon all unexpired accident risks running one year or less from date of policy, \$287,965.78; unearned portion, 50 per cent.....	\$143,982	89
Gross premiums upon all unexpired accident risks running more than one year from date of policy, \$4,050 76, unearned premium.....	6,251	78
Total unearned premiums, as computed above.....	\$150,234	67
Deduct reserve on risks reinsured in other solvent companies.....	1,842	21
Total liability, life department.....	38,644,234	03
Total amount of all liabilities, except capital stock..	\$38,845,769	90

Joint stock capital actually paid up in cash.....	1,750,000 00
Surplus beyond capital and all other liabilities.....	4,961,502 25
Total of all liabilities, including paid-up capital stock and net surplus.....	\$45,557,272 15

VI. RISKS AND PREMIUMS.

ACCIDENT.		Risks.	Premiums.
In force December 31st, preceding year.....		\$57,347,350	\$212,398 60
Written or renewed during the year.....		178,462,433	459,476 30
Total.....		\$235,809,783	\$671,874 90
Deduct expirations and cancellations.....		156,725,933	379,858 36
Balance.....		\$79,083,860	\$292,016 54
Deduct reinsured policies.....		979,500	3,684 43
Net amount in force December 31, 1896,		\$78,104,350	\$288,332 11

Total amount of premiums received from the organization of the Accident Department to date.....	\$1,134,878 75
Losses paid from organization to date.....	423,656 06
Losses incurred during the year.....	210,638 56

Business in the State of Connecticut during the year 1896.

	Risks written.	Premiums received.	Losses paid.	Losses incurred.
Accident:.....	\$8,527,833	\$26,306 85	\$6,643 17	\$6,661 03

CONNECTICUT GENERAL LIFE INSURANCE COMPANY,

HARTFORD, CONN.

Commenced Business, October, 1865.

THOMAS W. RUSSELL, *President.*FREDERICK V. HUDSON, *Secretary.*

I. CAPITAL.

Capital stock paid up in cash.....	\$150,000 00
Amount of net or ledger assets December 31, 1895.....	\$2,756,438 68

II. INCOME DURING THE YEAR.

Cash received for premiums on new policies, without deductions for commissions and other expenses.....	\$44,061 85
Cash received for renewal premiums, without deductions for commissions or other expenses,	326,693 68
From dividends applied to pay running premiums.....	7,323 97
From dividends applied to purchase paid-up additions and annuities.....	Nothing.
From surrender values applied to pay running premiums.....	364 25
From surrender values applied to purchase paid-up insurance....	14,049 00
Consideration received for annuities other than matured installment policies.....	Nothing.
Total	\$392,492 75
Deduct amount of premiums paid to other companies for reinsurance on policies in this Company, new business, \$592.25; renewals, \$6,485.53.....	7,077 78
Total premium income.....	\$385,414 97
Cash received for interest upon mortgage loans,	105,752 64
For interest on bonds owned, and dividends on stock.....	22,590 90

For interest on premium notes, loans, or liens,	2,741 15	
For interest on other debts due the Company,	5,334 57	
For discount on claims paid in advance.	Nothing.	
For rents for use of Company's property, including nothing for Company's own occupancy...	6,326 66	
For profits on sales of securities.....	199 40	
From other sources.....	7 75	
Total income.....		528,368 04
Total.....		\$3,284,806 72

III. DISBURSEMENTS DURING THE YEAR.

Cash paid for death claims... ..	\$138,527 50	
Cash paid for matured endowments.....	58,258 63	
Total.....	\$196,786 13	
Deduct amount received from other companies for losses or claims on policies of this Company reinsured.....	10,000 00	
Net amount actually paid for losses and matured endowments.....	\$186,786 13	
Cash paid to annuitants.....	75 12	
Premium notes voided by lapse.....	3,250 37	
Cash dividends paid policyholders.....	64,493 93	
Cash dividends applied to pay running premiums.....	7,323 97	
Cash dividends applied to purchase paid-up additions and annuities.....	Nothing.	
Surrender values paid in cash.....	32,193 93	
Surrender values applied to pay running premiums.	364 25	
Surrender values applied to purchase paid-up insurance.....	14,049 00	
Total paid policyholders.....	\$308,536 70	
Cash paid stockholders for interest or dividends,	12,000 00	
For commissions to agents (less commission on reinsurance), new policies, \$19,241.68; renewals, \$16,131.34.....	35,373 02	
For salaries and allowances for agencies, including managers, agents, and clerks.....	14,123 21	
For medical examiners' fees.....	3,603 00	
For salaries and all other compensation of officers, \$14,375.00; home office employes, \$7,664.35.....	22,039 35	
For taxes on new premiums and on renewals..	2,077 29	
For taxes on reserves, \$778.25; on investments other than real estate, \$2,885.57.....	3,663 82	

For taxes on real estate.....	4,734 49	
For insurance department fees and agents' licenses, \$725.53; municipal and state licenses, \$20.00.....	745 53	
For advertising, printing and stationery, postage,	14,701 07	
For legal expenses.....	1,068 65	
For repairs and expenses on real estate.....	2,733 10	
For losses on sales of securities and real estate,	4,351 47	
Agents' balances.....	156 35	
Total disbursements.....		\$429,906 96
Balance ..		\$2,854,899 76

IV. ASSETS.

AS PER LEDGER ACCOUNTS.

Cost value of real estate, as per Schedule A, unincumbered.....	\$364,653 77	
Loans on mortgage (first liens) of real estate..	1,823,521 49	
Loans secured by pledge of bonds, stocks, or other marketable collateral, as per Schedule C.....	1,410 09	
Loans made in cash to policyholders on this Company's policies assigned as collateral...	116,948 10	
Premium notes, loans, or liens on policies in force	48,800 32	
Cost of bonds owned, excluding interest, \$325-485.33; stocks, \$125,412.45; as per Schedule E,	451,897 78	
Cash in Company's office.....	631 85	
Cash deposited in banks.....	45,033 14	
Bills receivable	705 00	
Agents' debit balances.....	1,352 50	
Total.....	\$2,854,954 04	
Deduct agents' credit balances.....	54 28	
Total net or ledger assets as per balance above....		\$2,854,899 76

OTHER ASSETS.

Interest due and accrued on mortgages.....	\$33,760 25	
Interest due and accrued on bonds.	10,216 19	
Interest due and accrued on collateral loans...	23 42	
Interest due and accrued on premium notes, loans, or liens.....	7,742 92	
Interest due and accrued on other assets.....	3,937 66	
Rents due and accrued on Company's property or lease.....	Not known.	
Total.....		55,680 44
Market value of real estate over cost, as per Schedule A....		Nothing.
Market value of bonds and stocks over cost, as per Schedule E,		16,276 22
Due from other companies for losses or claims on policies of this Company reinsured.....		Nothing.

	New Business.	Renewals.
Gross premiums due and unreported on policies in force December 31, 1895	\$4,837 00	\$10,412 49
Gross deferred premiums on policies in force December 31, 1895,	9,381 43	55,298 13
Totals	<u>\$14,218 46</u>	<u>\$65,710 62</u>
Deduct cost of collection, 50 per cent. on "new" and 7½ per cent. on "renewals"	7,109 23	4,928 30
Totals	<u>\$7,109 23</u>	<u>\$60,782 32</u>
Net amount of uncollected and deferred premiums..		67,891 55
Total assets, as per the books of the Company		<u>\$2,994,747 97</u>

ITEMS NOT ADMITTED.

Agents' balances	\$1,352 50
Loans on personal security, endorsed or not. . .	705 00
Depreciation from above net or ledger assets to bring same to market value.	<u>51,399 37</u>
Total	<u>53,456 87</u>
Total admitted assets	<u>\$2,941,291 10</u>

V. LIABILITIES.

Net present value of all the outstanding policies in force on the 31st day of December, 1895, computed by the Company according to the Actuaries' Table of Mortality, with four per cent. interest	\$2,396,076 00
Same for reversionary additions	<u>Nothing.</u>
Total	<u>\$2,396,076 00</u>
Deduct net value of risks of this Company re-insured in other solvent companies	<u>35,171 00</u>
Net reinsurance reserve*	<u>\$2,360,905 00</u>
Claims for matured endowments due and unpaid	\$12,559 98
Claims for death losses and matured endowments in process of adjustment or adjusted and not due	14,630 00
Claims for death losses which have been reported and no proofs received	Nothing.
Claims for death losses and other policy claims resisted by the Company not yet outlawed. . .	<u>6,000 00</u>
Total policy claims	<u>33,189 98</u>

*Net reserve as computed by this department, \$2,360,905.

Amount of all unpaid dividends of surplus, or other description of profits due policyholders.....		3,860 09
Amount of reserves on policies.....		5,275 97
Premiums paid in advance.....		1,255 21
Liabilities on policyholders' account.....	\$2,404,486 25	
Capital stock paid up.....	\$150,000 00	
Gross divisible surplus.....	386,804 85	536,804 85
Total liabilities.....	\$2,941,291 10	
Surplus accumulated on deferred dividend policies, apportioned or not.....	\$260,058 10	
Surplus accumulated on all other policies.....	126,746 75	
Gross divisible surplus.....	\$386,804 85	

VI. EXHIBIT OF POLICIES.

Policies in force at the end of the previous year.

	Number.	Amount.
Whole life policies.....	4,506	\$6,516,997 00
Endowment policies.....	4,253	5,007,180 32
All other policies.....	24	78,109 00

New Policies issued during the year.

	Number.	Amount.
Whole life policies.....	667	1,002,060 00
Endowment policies.....	491	596,238 00
All other policies.....	10	30,000 00

Old Policies revived during the year.

	Number.	Amount.
Whole life policies.....	7	7,526 00
Endowment policies.....	12	17,500 00

Old Policies changed and increased during the year.

	Number.	Amount.
Whole life policies.....	9	16,500 00
Endowment policies.....	8	9,200 00
All other policies.....	None.	None.
Total number and amount.....	9,987	\$13,281,310 32
Deduct policies ceased to be forced.....	1,107	1,521,326 32
Total policies in force at the end of the year,	8,880	\$11,759,984 00

Policies ceased to be in force during the year.

	Number.	Amount.
By death.....	79	\$138,915 00
By maturity (end.).....	8	5,223 32
By maturity (savings end.).....	155	200,750 00
By expiry.....	None.	None.
By surrender.....	213	297,609 00
By lapse.....	432	579,010 00
By change and decrease.....	17	44,819 00
By not taken.....	203	255,000 00
Total terminated.....	1,107	\$1,521,326 32

VII. BUSINESS IN CONNECTICUT DURING 1896.

	Number.	Amount.
Number and amount of policies in force in Connecticut December 31, 1895.....	2,006	\$2,485,842 00
Number and amount of policies issued during the year.....	201	278,237 00
Totals.....	2,207	\$2,764,079 00
Deduct number and amount ceased to be in force....	143	176,150 00
Total number and amt. in force Dec. 31, 1896,	2,064	\$2,587,929 00
Number and amount of losses and claims on policies unpaid December 31, 1895.....	11	6,673 00
Number and amount of losses and claims on policies incurred during the year.....	32	26,993 31
Totals.....	43	\$33,666 31
Number and amount of losses and claims on policies paid during the year.....	35	\$31,993 31
Premiums collected during the year.....	..	84,180 19

VIII. PREMIUM NOTE ACCOUNT.

On hand December 31st of previous year.....	\$49,957 21	
Received during the year on old policies.....	7,941 45	
Total.....		\$57,898 66
Deductions during the year, as follows :		
Used in purchase of surrendered policies.....	\$1,827 91	
Voided by lapse.....	1,422 46	
Used in payment of dividends to policyholders,	648 59	
Redeemed by maker in cash.....	5,199 38	
Total reduction of premium note account.....		9,098 34
Balance, note assets at end of the year.....		\$48,800 32

GAIN AND LOSS EXHIBIT DURING YEAR OF STATEMENT.

(Upon basis of Actuaries mortality and 4 per cent. interest.)

CREDITS.

Surplus beginning of said year.....		\$565,404	34
Loading earned on premiums of insurance and annuity.....		44,605	09
Balance of profit and loss items (including changes in market values and unadmitted assets).....		142,063	65
Cost of insurance (less same on annuities).....		120,375	00
Reserves (full tabular) released by surrender and lapse (adjusted with changes and restorations).....		79,406	05
Total credits.....		\$951,854	13

DEBITS.

EXPENSES: <i>Insurance</i> (including change in cost of collecting unpaid and deferred premiums, and in liability for unpaid bills, accounts, etc.).....	\$92,723	29	
<i>Mortality</i> (medical inspection expenses, and settlement of claims).....	3,603	00	
<i>Investment</i> (including stock dividends, real estate taxes and expenses).....	20,536	15—	116,862 44
Interest required to maintain reserve.....			90,623 10
Death losses incurred.....	128,831	50	
Less reserve and compromises on same, and reserve released by death annuitants.....	51,050	00—	77,781 50
Surrender and lapse values allowed (including notes canceled over restored, net unpaid and deferred premiums entering into item 4, and change in liability for policies entitled to surrender value).....			55,133 52
Dividends to policyholders (including tontine or deferred dividends used over reserves, and change in liability for dividends due and unpaid).....			74,648 72
Surplus at end of said year.....			536,804 85
Total debits.....			\$951,854 13

Schedule A—Real Estate owned by the Company.

In Washington, D. C.....	\$89,852	30
Illinois.....	20,656	50
Ohio.....	26,562	97
Michigan.....	4,711	85
Indiana.....	683	51
Connecticut.....	236	00
North Dakota.....	4,581	31
Nebraska.....	49,824	72

Kansas.....	44,421 68
Minnesota.....	5,891 06
South Dakota.....	117,231 87
Total cost.....	\$364,653 77

Schedule C—Loans on Collateral.

	Par Value.	Market Val.	Amt. Loaned.
Mortgage loan \$500 on 160 acres			
Gray county, Kan	\$500 00	\$500 00	\$325 00
Mudge Shoe Co. stock.....	100 00	100 00	85 09
Pullman Palace Car Co.....	500 00	760 00	} 1,000 00
Del. & H. Canal Co.....	500 00	585 00	
Totals.....	\$1,600 00	\$1,945 00	\$1,410 09

Schedule E—Stocks and Bonds owned by the Company.

	Cost Value.	Par Value.	Market Value.
MUNICIPAL AND COUNTY BONDS—			
Indianapolis, Ind., 6 p.c., 1897,	\$24,500 00	\$25,000 00	\$25,000 00
Evansville, Ind., 4 p.c., 1912...	16,353 95	17,000 00	17,000 00
Cleburne, Tex., 6 p.c., 1930....	7,070 00	7,000 00	7,560 00
Oak Cliff, Tex., 6 p.c., 1922	5,200 00	5,000 00	5,300 00
San Antonio, Tex., 6 p.c., 1931,	11,050 00	10,000 00	11,000 00
Weatherford, Tex., 6 p.c., 1907,	10,200 00	10,000 00	10,400 00
Fort Worth, Tex., 5 p.c., 1921 .	4,950 00	5,000 00	5,000 00
Gainsville, Tex., 6 p.c., 1942...	5,150 00	5,000 00	5,350 00
Greenville, Tex., 6 p.c., 1921...	5,175 00	5,000 00	5,300 00
Superior, Wis., 6 p.c., 1898....	9,800 00	10,000 00	10,000 00
Fremont, Neb., 6 p.c., 1899....	4,060 00	4,000 00	4,000 00
Norwich, Kan., 7 p.c., 1917....	2,625 00	2,500 00	2,950 00
Huron, S. Dak., 7 p.c	1,500 00	1,500 00	1,200 00
Mecklenburg county, N. C., 6			
p.c., 1920.....	10,610 00	10,000 00	11,200 00
Lyon, Iowa, 6 p.c., 1905.....	5,000 00	5,000 00	2,500 00
Cowley, Kas., 6 p.c., 1917.....	10,250 00	10,000 00	10,000 00
Pawnee, Kas., 6 p.c., 1917.....	5,000 00	5,000 00	5,300 00
Clallam, Wash., 6 p.c., 1912....	5,000 00	5,000 00	5,250 00
Colbert, Ala., 6 p.c., 1924.....	5,362 50	5,000 00	5,350 00
Henderson, N. C., 6 p.c., 1925..	10,900 00	10,000 00	10,800 00
Pekin and La Marsh, Peoria Co.,			
Ill., drainage dist., 6 p.c., 1901,	5,075 00	5,000 00	5,100 00
Mason and Tazewell, Ill., drain-			
age district, 7 p.c., 1900.....	5,346 50	5,000 00	5,200 00
Wildcat, Champaigne Co., Ill.,			
drainage district, 6 p.c., 1902,	15,375 00	15,000 00	15,300 00
Lima lake, Adams Co., Ill.,			
drainage district, 6 p.c., 1913,	13,000 00	13,000 00	13,650 00
Indian Grave, Adams Co., Ill.,			
drainage district, 6 p.c., 1912,	5,044 00	5,200 00	5,200 00
Clay Co., Minn., drainage dis-			
trict, 7 p.c., 1919.....	11,375 00	10,000 00	11,900 00

	Cost Value.	Par Value.	Market Value.
Big Lake, Jackson Co., Ill., drainage district, 6 p.c., 1907, Skagit Co., Wash., funding, 6 p.c., 1913.....	9,270 00 5,350 00	9,000 00 5,000 00	9,270 00 5,250 00
Clay School township, Ind., 6 p.c., 1897.....	500 00	500 00	500 00
Oxford twp., Kas., 6 p.c., 1917, Todd Co., Minn., school dis- trict, 6 p.c., 1902.....	5,000 00 1,600 00	5,000 00 1,600 00	5,300 00 1,632 00
RAILROAD BONDS —			
Anderson, Ind., Electric.....	5,000 00	5,000 00	5,000 00
L. S. & M. S. 7 p.c., 1899.....	5,089 38	5,500 00	5,830 00
Val. Railway, O., 6 p.c., 1921..	5,000 00	5,000 00	3,750 00
Terre Haute & Logansport 6 p.c., 1913.....	10,000 00	10,000 00	10,000 00
N. Y., N. H. & H. 4 p.c., 1903..	9,454 00	9,400 00	12,784 00
RAILROAD STOCKS —			
N. Y., N. H. & Hartford.....	27,593 03	23,300 00	41,474 00
Cleveland Term. & Valley.....	1,290 00	7,500 00	750 00
BANK STOCKS —			
Fourth National, New York....	4,193 00	4,000 00	7,400 00
American National, Hartford...	13,538 00	10,800 00	15,120 00
Phenix National, Hartford....	15,853 00	10,400 00	12,480 00
Charter Oak Nat., Hartford....	6,700 00	5,200 00	4,940 00
Hartford National, Hartford....	10,625 00	7,000 00	9,800 00
First National, Hartford.....	13,978 25	10,000 00	11,200 00
Ætna National, Hartford.....	2,373 50	2,000 00	2,900 00
Farmers & Mec. Nat., Hartford,	2,250 67	1,200 00	1,344 00
City National, Hartford.....	2,790 00	2,400 00	2,400 00
Conn. T. & S. Dep. Co., Hartford,	8,428 00	8,600 00	14,190 00
Security Co., Hartford.....	4,750 00	5,000 00	6,000 00
Thames Nat., Norwich, Conn..	6,850 00	5,000 00	7,250 00
MISCELLANEOUS —			
Arizona Territorial funding bds., 5 p.c., 1942.....	15,000 00	15,000 00	15,300 00
Arizona Canal Co., bds., 8 p.c., 1900.....	10,000 00	10,000 00	10,000 00
Denver Water Co. bds., 5 p.c., 1914.....	14,000 00	15,000 00	13,500 00
Southwestern Irrigation Co., 7 p.c., 1910.....	5,000 00	5,000 00	2,500 00
Arizona Imp. Co., 6 p.c., 1920 .	4,750 00	5,000 00	5,000 00
Garden City Irrigation Co., 7 p.c., 1900.....	5,500 00	5,000 00	3,000 00
Northwest'n Tel. Co., Wis., stk.,	5,200 00	5,000 00	5,500 00
Totals.....	\$451,897 78	\$428,600 00	\$468,174 00

CONNECTICUT MUTUAL LIFE INSURANCE COMPANY,

HARTFORD, CONN.

Commenced Business, December, 1846.

JACOB L. GREENE, *President.*EDWARD M. BUNCE, *Secretary.*

I. CAPITAL.

No capital stock.

Amount of net or ledger assets, December 31, 1895..... \$60,764,020 64

II. INCOME DURING THE YEAR.

Cash received for premiums on new policies, without deductions for commissions or other expenses.....	\$337,991 60
Cash received for renewal premiums, without deductions for commissions or other expenses,	3,075,386 89
From dividends applied to pay running premiums.....	1,094,775 10
From dividends applied to purchase paid-up additions and annuities.....	Nothing.
From surrender values applied to pay running premiums.....	33,568 87
From surrender values applied to purchase paid-up insurance and annuities.....	201,514 29
Consideration received for annuities other than matured installment policies.....	Nothing.
Total premium income.....	\$4,743,236 75
Cash received for interest upon mortgage loans,	2,083,956 37
For interest on bonds owned, and dividends on stock.....	710,943 39
For interest on premium notes, loans, or liens,	75,785 66
For interest on other debts due the company..	11,084 78
For discount on claims paid in advance.....	3,188 11
For rents for use of Company's property, including nothing for Company's own occupancy.....	254,446 91

Premium notes, loans, or liens restored by re- vival of policies.....	1,200 00
Profit on sales of real estate, \$1,317.68; securities, \$63,812.50; \$65,130 18	
Deduct for losses.....	15,056 85
	<u>\$50,073 33</u>
From all other sources.....	67 42
	<u>50,140 75</u>
Total income.....	\$7,933,982 72
Total.....	<u>\$68,698,003 36</u>

III. DISBURSEMENTS DURING THE YEAR.

Cash paid for death claims	\$4,106,366 25
Cash paid for matured endow- ments.....	<u>401,652 00</u>
Actual amount actually paid for losses and matured endowments.....	\$4,508,018 25
Premium notes voided by lapse.....	2,808 00
Cash dividends paid policyholders.....	179,883 52
Cash dividends applied to paying running pre- miums.....	1,094,775 10
Cash dividends applied to purchase paid-up additions and annuities.....	Nothing.
Surrender values paid in cash.....	} 522,556 74
Surrender values applied on premium notes..	
Surrender values applied to pay running pre- miums.....		33,568 87
Surrender values applied to purchase paid-up insurance and annuities.....	<u>201,514 29</u>
Total paid policyholders.....	\$6,543,124 80
Cash paid stockholders for interest or dividends,	Nothing.
For commissions and bonuses to agents (less commissions on reinsurances), new policies, \$91,970.08; renewals, \$254,000.13	345,970 21
For salaries and allowances for agencies, in- cluding managers, agents, and clerks.....	24,541 49
For medical examiners' fees.....	22,585 23
For salaries and all other compensation of offi- cers, \$54,300.00; home office employees, \$91,185.41	145,485 41
For taxes on new premiums, \$2,725.38; on re- newals, \$24 528.44	27,253 82
For taxes on reserves, \$10,753.60; on invest- ments other than real estate, \$151,015.49.....	161,769 09
For taxes on real estate.....	138,484 25

For insurance department fees, and agents' licenses, \$6,138.76; municipal and State licenses, \$2,845.06	8,983 82
For rent, less \$552.00 received under sub-lease,	8,239 70
For advertising, \$38,194.37; printing and stationery, \$22,839.68; postage, \$14,057.47.....	75,091 52
For repairs and expenses (other than taxes) on real estate.....	160,191 65
For legal expenses	21,040 75
All other items, viz.: Express, \$3,704.62; telegraph, \$1,276.50; traveling, \$21,234.12; miscellaneous, \$7,354.77.....	33,570 01
Total miscellaneous expenses, \$1,173,206.95	
Total disbursements.....	<u>\$7,716,331 75</u>
Balance.....	<u>\$60,981,671 61</u>

IV. ASSETS.

AS PER LEDGER ACCOUNTS.

Cost value of real estate, as per Schedule A, unencumbered.....	\$8,788,184 43
Loans on mortgage (first liens) of real estate..	35,722,498 00
Loans secured by pledge of bonds, stocks, or other marketable collateral, as per Schedule C,	12,300 00
Premium notes, loans, or liens on policies in force.....	1,065,427 28
Cost of bonds owned, excluding interest, \$13,606,034.97; stocks, \$389,954.00, as per Schedule E.....	13,995,988 97
Cash in Company's office.....	Nothing.
Cash deposited in banks.....	1,392,194 53
Bills receivable.....	4,141 86
Agents' debit balances.....	936 54
Total.....	<u>\$60,981,671 61</u>
Total net ledger assets, as per balance above.....	<u>\$60,981,671 61</u>

OTHER ASSETS.

Interest due and accrued on mortgages.....	\$805,628 47
Interest due and accrued on bonds.....	147,089 08
Interest due and accrued on collateral loans....	262 08
Interest due and accrued on premium notes, loans, or liens.....	125,431 81
Interest due and accrued on other assets.....	290 20
Rents due and accrued on Company's property or lease.....	39,763 69
Total.....	<u>1,118,465 33</u>

Market value of real estate over cost, as per Schedule A....	Nothing.
Market value of bonds and stocks over cost, as per Schedule E.....	499,278 03

	New Business.	Renewals.	
Gross premiums due and unre- ported on policies in force De- cember 31, 1896.....	\$13,386 00	\$73,293 02	
Gross deferred premiums on poli- cies in force December 31, 1896,	31,595 79	267,235 93	
Totals	\$44,981 79	\$340,528 95	
Deduct cost of collection, 27 per cent. on "new" and 6 per cent. on "renewals".....	12,145 09	20,431 74	
	\$32,836 70	\$320,097 21	
Net amount of uncollected and deferred premiums....			352,933 91
Total assets, as per the books of the Company.....			\$62,952,348 88

ITEMS NOT ADMITTED.

Agents' balances.....	\$936 54	
Bills receivable.....	4,141 86	
Total.....		5,078 40
Total admitted assets.....		\$62,947,270 48

V. LIABILITIES.

Net present value of all the outstanding policies in force on the 31st day of December, 1896, computed according to the Actuaries Table of Mortality, with four per cent. interest....	\$53,171,578 00	
Extra reserve for a special class of policies (esti- mated)	\$373,298 00	
Net reinsurance reserve*.....		\$53,544,876 00
Claims for death losses due and unpaid.....	\$54,599 50	
Claims for matured endowments due and un- paid.....	12,925 00	
Claims for death losses and matured endow- ments in process of adjustment or adjusted and not due.....	42,337 00	
Claims for death losses which have been re- ported and no proofs received.....	33,638 00	
Claims for death losses and other policy claims resisted by the Company, not yet outlawed..	52,500 00	
Total policy claims.....		195,999 50
Amount of all unpaid dividends of surplus, or other descrip- tion of profits due policyholders.....		637,985 01
Premiums paid in advance		41,067 33

*Net reserve as computed by this department, \$53,544,876.00.

Amount of reserve on policies canceled and not included above, upon which a surrender value may be demanded..	71,320 00
Amount of any other liability of the Company, viz.: additional reserve on account of lapsed policies.....	192,884 00
Liabilities on policyholders' account.....	\$54,684,179 84
Gross divisible surplus....	8,263,090 64
Total liabilities	\$62,947,270 48

VI. EXHIBIT OF POLICIES.

Policies and Additions in force at the end of the previous year.

	Number.	Amount.
Whole life policies.....	60,824	\$145,445,723
Endowment policies.....	5,782	12,596,333

New Policies issued during the year.

	Number.	Amount.
Whole life policies.....	3,102	\$8,091,618
Endowment policies ..	511	1,109,024
All other policies.....	293	977,600

Old Policies revived during the year.

	Number.	Amount.
Whole life policies.....	31	\$108,000
Endowment policies.....	1	1,000

Old Policies changed and increased during the year.

	Number.	Amount.
Whole life policies.....	...	\$46,491
Endowment policies.....	1	12,504
All other policies.....	1	9,000
Total number and amount.....	70,546	\$168,397,293
Deduct policies ceased to be in force.....	4,105	10,974,667
Total policies in force at the end of the year..	66,441	\$157,422,626

Policies ceased to be in force during the year.

	Number.	Amount.
By death.....	1,638	\$4,096,214
By maturity (end.).....	231	403,104
By surrender.....	791	1,675,630
By lapse.....	1,212	2,785,450
By change and decrease.....	2	1,354,269
By not taken.....	231	660,000
Total terminated.....	4,105	\$10,974,667

VII. BUSINESS IN CONNECTICUT DURING 1896.

	Number.	Amount.
Number and amount of policies in force in Connecticut December 31, 1895.....	5,203	\$11,657,410
Number and amount of policies issued during the year.....	158	401,000
Totals.....	5,361	\$12,058,410
Deduct number and amount ceased to be in force..	100	246,650
Total number and amt. in force Dec. 31, 1896,	5,261	\$11,811,760
	Number.	Amount.
Amount of losses and claims on policies unpaid December 31, 1895.....	Not stated.	Not stated.
Amount of losses and claims on policies incurred during the year.....	Not stated.	\$83,350 00
Amount of losses and claims on policies paid during the year.....	Not stated.	78,350 00
Premiums collected during the year in cash and notes,		217,478 74

VIII. PREMIUM NOTE ACCOUNT.

On hand December 31st of previous year.....	\$1,160,955 66	
Restored by revival of policies.....	1,200 00	
Total.....		\$1,162,155 66
Deductions during the year, as follows :		
Used in payment of losses and claims.....	28,788 40	
Used in purchase of surrendered policies....	15,977 95	
Voided by lapse.....	2,808 00	
Used in payment of dividends to policyholders,	42,189 08	
Redeemed by maker in cash.....	6,964 95	
Total reduction of premium note account.....		96,728 38
Balance, note assets at the end of the year.....		\$1,065,427 28

GAIN AND LOSS EXHIBIT DURING YEAR OF STATEMENT.

(On basis of Actuaries mortality and 4 per cent. interest.)

CREDITS.

Surplus beginning of said year.....	\$8,169,296 43	
Loading earned on premiums of insurance and annuity....	1,180,522 26	
Interest, rents, etc., earned (including changes in accrued and unpaid).....	\$3,163,698 81	
Balance of profit and loss items (including changes in market values and unadmitted assets).....	166,503 79	2,997,195 02
Cost of insurance (less same on annuities).....		2,439,300 00

Reserves (full tabular) released by surrender and lapse (adjusted with changes and restorations).....	977,789 00
Total credits.....	\$15,764,102 71

DEBITS.

EXPENSES: <i>Interest</i> (including change in cost of collecting unpaid and deferred premiums, and in liability for unpaid bills, accounts, etc.),.....	\$732,442 00	
<i>Mortality</i> (medical and inspection expenses, and settlement of claims).....	52,491 71	
<i>Investment</i> (including stock dividends, real estate taxes and expenses).....	389,273 24	\$1,173,206 95
Interest required to maintain reserve.....		2,217,430 00
Death losses incurred.....	4,070,648 25	
Less reserve and compromises on same, and re- serve released by death of annuitants.....	2,156,600 00	1,914,048 25
Surrender and lapse values allowed (including notes can- celed over restored, net unpaid and deferred pre- miums entering into item 4, and change in liability for policies entitled to surrender value).....		859,127 32
Dividends to policyholders (including tontine or deferred dividends used over reserves, and change in liability for dividends due and unpaid).....		1,337,199 55
Surplus at end of said year.....		8 263,090 64
Total debits.....		\$15,764,102 71

Schedule A—Real Estate owned by the Company.

In Hartford (including Company's office build- ing, \$600,000).....	\$718,943 92
Chicago.....	1,062,731 78
St. Louis.....	2,623,038 18
Indianapolis.....	988,978 35
Indiana, farm.....	34,673 41
Kansas City.....	527,894 61
Missouri, farm.....	5,388 05
Illinois, farm.....	5,588 28
Kansas, farm.....	176,322 72
Detroit.....	65,184 66
Duluth.....	163,502 03
Toledo.....	822,450 75
Ohio, farm.....	25,093 94
Minneapolis.....	798,884 94
St. Paul.....	769,508 81
Total.....	\$8,788,184 43

Schedule C. Loans on Collateral.

	Par Value.	Market Value.	Amt. Loaned.
N. Y., N. H. & H. R. R. stk .	\$1,700 00	\$2,975 00	\$2,300 00
Ætna Insurance Co. stk.	10,000 00	26,500 00	10,000 00
Totals.....	\$11,700 00	\$29,475 00	\$12,300 00

Schedule E. Stocks and Bonds owned by the Company.

	Par Value.	Cost Value.	Market Value.
UNITED STATES BONDS —			
U. S. cur. 6 p.c., 1898.....	\$100,000 00	\$99,125 00	\$101,000 00
STATE BONDS —			
Tennessee (settlement) 3 p. c., 1913.....	19,200 00	19,200 00	15,072 00
MUNICIPAL AND COUNTY BONDS —			
City of Jackson, Mich., w., 8 p.c., 1897-1900.....	40,000 00	36,000 00	40,000 00
City of Louisville, Ky., 4 p.c., 1923.....	134,500 00	125,339 06	141,225 00
City of Mobile, Ala., 4 p.c., 1906.....	87,500 00	87,500 00	83,125 00
City of Milwaukee, Wis., 7 p.c., 1901.....	46,000 00	46,000 00	51,520 00
City of Milwaukee, Wis., water, 7 p.c., 1902.....	110,000 00	104,500 00	126,500 00
City of Quincy, Ill., 4½ p.c., 1897-1910.....	115,000 00	115,521 22	115,000 00
City of Galveston, Tex., 5 p.c., 1923.....	100,000 00	100,000 00	100,000 00
City of Austin, Tex., 6 p.c., 1904.....	40,000 00	39,000 00	40,000 00
City of Denver, Col., 6 p.c., 1899.....	90,000 00	90,450 00	90,000 00
City of Montreal, Canada, 4 p.c.....	100,000 00	100,031 25	100,000 00
City of Muncie, Ind., 5 p.c., 1901.....	15,000 00	15,468 75	15,000 00
City of Omaha sewer, 4½ p.c., 1906.....	100,000 00	102,250 00	101,940 00
City of Omaha paving, 5 p.c., 1906.....	25,000 00	26,625 00	26,352 50
City of Omaha paving, 5 p.c., 1906.....	30,000 00	31,950 00	31,680 00
City of San Antonio, Tex., 6 p.c., 1917.....	30,000 00	31,800 00	33,000 00
City of Duluth, Minn., 5 p.c., 1918.....	125,000 00	133,125 00	138,125 00
City of St. Paul, Minn., water, 4½ p.c., 1918.....	124,000 00	132,370 00	136,400 00
City of Pueblo, Col., water, 6 p.c., 1904.....	75,000 00	79,312 50	79,500 00

	Far Value.	Cost Value.	Market Value.
City of Seattle, Wash., w., 5 p.c., 1912.....	35,000 00	36,050 00	35,000 00
City of Seattle, Wash., sewer, 5 p.c., 1912	129,000 00	132,870 00	129,000 00
City of Seattle, Wash., con- dem. award, 5 p.c., 1912,	36,000 00	37,080 00	36,000 00
County of Leavenworth, Kas., 5 p.c., 1915.....	100,000 00	99,580 00	100,000 00
County of Hancock, Ohio, c. h., 4½ p.c., 1897-1905,	75,000 00	76,797 50	75,000 00
County of Wyandotte, Kas., 5½ p.c., 1919.....	75,000 00	86,437 50	75,000 00
RAILROAD BONDS—			
B. & O., Parkersburg Br., 6 p.c., 1919	250,000 00	269,375 00	268,750 00
C., C., C. & St. L., St. L. Div., 4 p.c., 1990.....	600,000 00	541,297 68	554,000 00
Chic., Bur. & Q., Missouri River, 6 p.c., 1918.....	110,000 00	124,233 05	117,150 00
Chic., St. L. & N. Orleans 5 p.c., 1951.....	750,000 00	776,562 50	890,833 33
Chic. & Western Ind. 1st m. 6 p.c., 1919	361,000 00	389,706 25	379,050 00
Chic. & Western Ind. g. m. 6 p.c., 1932.....	538,000 00	610,678 17	624,080 00
Chic., Mil. & St. P., Term., 5 p.c., 1914.....	318,000 00	320,712 08	348,210 00
Chic. & Erie 1st m. 5 p.c., 1982.....	500,000 00	543,946 39	545,833 33
Cent. Union Depot & R. R. Co., Cin'ti, 4½ p.c., 1940,	250,000 00	250,000 00	250,000 00
Day. & Mich. 5 p.c., 1911,	205,000 00	210,575 00	220,375 00
Det., Lan. & N. 7 p.c., 1907,	100,000 00	121,752 50	56,500 00
East. & Amboy 5 p.c., 1920,	250,000 00	273,125 00	265,416 67
Harlem Riv. & Port Ches. reg. 4 p.c., 1911.....	450,000 00	450,000 00	461,250 00
Lehigh Val. g. m., reg. an., 6 p.c., 1923.....	47,000 00	56,485 17	57,575 00
Lehigh Val., Term., 5 p.c., 1941.....	1,000,000 00	1,015,000 00	1,090,000 00
Mahattan c. m. 4 p.c., 1990,	750,000 00	693,750 00	705,000 00
Michigan Cen. 5 p.c., 1902,	100,000 00	102,125 00	109,000 00
Michigan Cen., Det. & Bay City Br., 5 p.c., 1931....	400,000 00	424,068 75	468,000 00
N. Y., L. E. & West., Erie consols, 7 p.c., 1920....	155,000 00	198,574 42	210,800 00
N. Y., N. H. & H. deb. 4 p.c., 1903.....	15,800 00	15,817 25	21,330 00

	Par Value.	Cost Value.	Market Value.
Northern Pacific, prior lien, 4 p. c., 1921.....	675,000 00	565,000 00	578,812 50
Phil. & Read., guar. by P. & R. Term., 5 p. c., 1941, St. L. Cable & W. 6 p. c., 1914	1,000,000 00	1,025,000 00	1,091,666 67
St. P. & N. Pac. 6 p.c, 1923, St. Jos. Term. 5 p. c. 1918, Term. R. R. Ass'n of St. L. 4 p. c., 1939.....	99,000 00	107,325 00	109,890 00
Vermont Val. 5 p. c., 1910, Wabash cons., 5 p. c., 1939,	323,000 00	374,002 50	387,600 00
	350,000 00	350,000 00	350,000 00
RAILROAD STOCKS—			
N. Y., N. H. & Hartford... Ct. & Passumpsic R., gtd., Massawippi Valley, gtd....	40,000 00	40,493 75	70,800 00
	200,000 00	200,000 00	200,000 00
	50,000 00	50,000 00	50,000 00
BANK STOCKS—			
First National, Hartford... Ætna National, Hartford... Phoenix National, Hartford, Charter Oak Nat., Htfd... City Bank..... State Bank..... Connecticut Trust & Safe Deposit Co., Hartford..	13,000 00	13,000 00	14,300 00
	2,500 00	2,500 00	3,500 00
	29,400 00	40,710 25	35,280 00
	1,000 00	1,055 00	900 00
	8,000 00	8,000 00	8,000 00
	4,000 00	4,195 00	4,080 00
	30,000 00	30,000 00	49,500 00
MISCELLANEOUS—			
Province of Quebec, cur- rency bonds, 5 p.c., 1912, Brooklyn Wharf & Ware- house Co..... Long Dock Co. bonds, 6 p.c., 1935.....	15,000 00	15,468 75	15,000 00
	600,000 00	613,975 00	587,500 00
	326,000 00	391,607 50	427,060 00
Totals.....	\$13,662,900 00	\$13,995,988 97	\$14,495,267 00

SUMMARY.

	Par Value.	Cost.	Market Value.
Bonds.....	\$13,285,000 00	\$13,606,034 97	\$14,058,907 00
Stocks.....	377,900 00	389,954 00	436,360 00
Total stocks and bonds,	\$13,662,900 00	\$13,995,988 97	\$14,495,267 00

PHENIX MUTUAL LIFE INSURANCE COMPANY,

HARTFORD, CONN.

Commenced Business, May, 1851.

JONATHAN B. BUNCE, *President.*CHARLES H. LAWRENCE, *Secretary.*

I. CAPITAL.

Amount of net or ledger assets, December 31, 1895..... \$10,116,436 81

II. INCOME DURING THE YEAR.

Cash received for premiums on new policies, without deductions for commissions or other expenses.....	\$264,815 81
Cash received for renewal premiums, without deductions for commissions or other expenses.....	997,317 39
From dividends applied to pay running premiums.....	135,032 29
From dividends applied to purchase paid-up additions and annuities.....	30,419 62
From surrender values applied to pay running premiums.....	7,247 77
From surrender values applied to purchase paid-up insurance and annuities.....	170 00
Total.....	\$1,435,002 88
Deduct amount of premiums paid to other companies for reinsurance on policies in this Company, new business, \$54.97; renewals, \$4,720.10.....	4,775 07
Total premium income.....	\$1,430,227 81
Cash received from interest upon mortgage loans.....	340,621 71
For interest on bonds owned, and dividends on stock.....	126,547 16
For interest on premium notes, loans, or liens..	27,918 20
For interest on other debts due the Company..	20,946 87
For discount on claims paid in advance.....	171 54

For rents for use of Company's property, including Nothing for Company's own occupancy.....	24,018 10
For dividends and surrender values on reinurances.....	Nothing.
Profit on sales of real estate.....	1,064 98
Guarantee on mortgage loans.....	3,175 39
Agents' old balances.....	Nothing.
Old investment accounts.....	1,103 00
Total income.....	1,975,794 76
Total.....	\$12,092,231 57

III. DISBURSEMENTS DURING THE YEAR.

Cash paid for death claims, \$734,-175.01; additions, \$8,477.00....	\$742,652 01
Cash paid for matured endowments, \$122,158.50; additions, \$6,590.00.....	128,748 50
Total.....	\$871,400 51
Deduct amount received from other companies for losses or claims on policies of this Company reinsured, of which nothing is for matured endowments,	Nothing.
Net amount actually paid for losses and matured endowments.....	\$871,400 51
Cash paid to annuitants.....	1,990 00
Cash dividends paid policyholders.....	4,497 88
Cash dividends applied to pay running premiums.....	135,032 29
Cash dividends applied to purchase paid-up additions and annuities.....	30,419 62
Surrender values paid in cash.....	161,393 40
Surrender values applied to pay running premiums.....	7,247 77
Surrender values applied to purchase paid-up insurance and annuities.....	170 00
Total paid policyholders..	\$1,212,151 47
For commissions and bonuses to agents' (less commissions on reinsurance), new policies, \$151,238.20; renewals, \$65,085.45.....	216,323 65
For salaries and allowances for agencies, including managers, agents, and clerks.....	57,430 52
For medical examiners' fees, \$26,938.20; inspection of risks, \$3,178.25.....	30,116 45
For salaries and all other compensation of officers and home office employees.....	63,343 31

For taxes on new premiums, \$3,452.17; on renewals \$7,930.50.....	11,382 67	
For taxes and reserves.....	25,820 72	
For taxes on real estate.....	21,595 38	
For insurance department fees and agents' licenses, \$3,688.14; municipal and state licenses, \$2,744.38.....	6,432 52	
For rent....	19,126 61	
For commuting commissions.....	4,150 00	
For furniture, fixtures, and safes for home and agency offices.....	1,141 70	
For advertising, \$11,341.83; printing and stationery, 13,354.51, postage, \$7,553.56.....	32,249 80	
For legal expenses.....	4,634 62	
For losses on sales of securities.....	6,946 39	
Exchange.....	987 22	
Furniture.....	1,141 70	
Sundry expenses.....	12,892 84	
Real estate charged off.....	55,000 00	
Agents' balance.....	5,146 85	
Foreclosure expenses.....	3,560 98	
Repair on real estate.....	16,238 70	
Total disbursements.....		\$1,806,672 40
Balance.....		\$10,285,559 17

IV. ASSETS.

AS PER LEDGER ACCOUNTS.

Cost value of real estate, as per Schedule A, unencumbered....	\$994,312 96	
Loans on mortgage (first liens) of real estate....	5,793,119 51	
Loans secured by pledge of bonds, stocks, or other marketable collaterals, as per Schedule C.....	6,600 00	
Loans made in cash to policyholders on this Company's policies assigned as collateral....	270,540 00	
Premium notes, loans, or liens on policies in force, of which Nothing is for first year's premiums.....	451,560 68	
Cost of bonds owned, excluding interest, stocks, none, as per Schedule E.....	2,474,844 16	
Cash in Company's office.....	188 95	
Cash deposited in banks.....	294,392 91	
Total net or ledger assets, as per balance above....		\$10,285,559 17

OTHER ASSETS.

Interest due and accrued on mortgages	\$161,004	71	
Interest due and accrued on premium notes, loans, or liens		4,639	00
Total			165,643 71
Market value of bonds and stocks over cost, as per Schedule E,			47,465 04
	New Business.	Renewals.	
Gross premiums due and unre- ported on policies in force De- cember 31, 1896	\$46,167	\$49,475	88
Gross deferred premiums on poli- cies in force December 31, 1896,	26,209	83,136	84
Totals	\$72,376	\$132,612	72
Deduct cost of collection, 57 per cent. on "new" and 6 per cent. on "renewals"	40,530	7,956	76
	\$31,845	\$124,655	96
Net amount of uncollected and deferred premiums . .			156,501 70
Total assets, as per the books of the Company			\$10,655,169 62

V. LIABILITIES.

Net present value of all the outstanding policies in force on the 31st day of December, 1896, computed by the Company according to the Actuaries' Table of Mortality, with four per cent. interest	\$9,635,511	00
Same for reversionary additions	169,259	00
Same for annuities	9,715	00
Total	\$9,814,485	00
Deduct net value of risks of this Company re- insured in other solvent companies	18,437	00
Net reinsurance reserve*	\$9,796,048	00
Special policy reserve	204,767	00
Claims for death losses and matured endowments in process of adjustment or adjusted and not due	32,694	00
Amount of all unpaid dividends of surplus or other descrip- tion of profits due policyholders	2,500	00
Amount of unpaid dividends to stockholders	Nothing.	
Premiums paid in advance	7,248	00
Reserve on real estate account	43,311	00
Liabilities on policyholders' account	\$10,086,568	00
Gross divisible surplus	568,601	62
Total liabilities	\$10,655,169	62

*Net reserve as computed by this department, \$9,796,048.

VI. EXHIBIT OF POLICIES.

Policies and Additions in force at the end of the previous year.

	Number.	Amount.
Whole life policies.....	15,751	\$26,837,314 00
Endowment policies.....	9,018	12,853,956 00
All other policies.....	230	505,500 00
Reversionary additions.....	....	263,561 00

New Policies issued during the year.

	Number.	Amount.
Whole life policies.....	2,944	\$5,687,319 00
Endowment policies.....	2,055	3,197,537 00
All other policies.....	193	301,500 00
Reversionary additions.....	..#	54,210 00

Old Policies revived during the year.

	Number.	Amount.
Whole life policies.....	13	\$25,853 00
Endowment policies.....	12	14,000 00
All other policies.....	..	.....
Reversionary additions.....	..	20 00

Old Policies transferred during the year.

	Number.	Amount.
Whole life policies.....	48	\$155,965 00
Endowment policies.....	42	58,608 00
All other policies.....	199	365,000 00
Reversionary additions.....	..	Nothing.

Old Policies changed and increased during the year.

	Number.	Amount.
Whole life policies.....	..	\$3,078 00
Endowment policies.....	..	2,511 00
All other policies.....	..	6,000 00

Additions by Dividends during the year.

	Number.	Amount.
Reversionary additions.....	..	Nothing.
Total number and amount.....	30,505	\$50,331,932 00
Deduct policies ceased to be in force.....	4,524	8,115,091 00
Total policies in force at the end of the year..	25,981	\$42,216,841 00

Policies ceased to be in force during the year.

	Number.	Amount.
By death.....	420	\$730,611 00
By maturity (end.).....	123	180,249 00
By expiry (term).....	..	Nothing.
By surrender and decrease.....	406	835,699 00
By lapse.....	1,901	3,278,275 00
By change.....	179	397,960 00
By transfer.....	131	290,326 00
By not taken.....	1,364	2,401,971 00
Total terminated.....	4,524	\$8,115,091 00

VII. BUSINESS IN CONNECTICUT DURING 1896.

	Number.	Amount.
Number and amount of policies in force in Connecticut, December 31, 1895.....	2,174	\$2,879,973 00
Number and amount of policies issued during the year.....	365	571,678 00
Totals.....	2,539	\$3,451,651 00
Deduct number and amount ceased to be in force....	166	237,995 00
Total number and amt. in force Dec. 31, 1896,	2,373	\$3,213,656 00
Number and amount of losses and claims on policies unpaid December 31, 1895.....	5	\$4,073 00
Number and amount of losses and claims on policies incurred during the year.....	58	46,165 00
Totals.....	63	\$50,238 00
Number and amount of losses and claims on policies paid during the year.....	62	\$49,238 00
Premiums collected during the year in cash, \$98,000.95; in dividends credited in payment of premiums, \$11,327.30.....		\$109,328 25

VIII. PREMIUM NOTE ACCOUNT.

On hand December 31st of previous year.....	\$500,246 09	
Received during the year on new policies.....		} Nothing.
Restored by revival of policies.....		
Total.....		\$500,246 09
Deductions during the year, as follows :		
Used in payment of losses and claims.....	\$29,866 63	
Used in purchase of surrendered policies....	6,539 78	
Used in payment of dividends to policyholders,	392 23	
Redeemed by maker in cash.....	11,886 77	
Total reduction of premium note account.....		48,685 41
Balance, note assets at end of the year.....		\$451,560 68

GAIN AND LOSS EXHIBIT DURING YEAR OF STATEMENT.

(Upon basis of Actuaries mortality and 4 per cent. interest.)

CREDITS.

Surplus beginning of said year.....		\$578,557	00
Loading earned on premiums of insurance and annuity.....		279,617	00
Interest, rents, etc., earned (including changes in accrued and unpaid).....	\$559,366	00	
Balance of profit and loss items (including changes in market values and unadmitted assets).....	17,469	62	576,835 62
Cost of insurance (less same on annuities).....		532,022	00
Reserves (full tabular) released by surrender and lapse (adjusted with changes and restorations).....		272,335	00
Total credits.....		\$2,239,366	62

DEBITS.

EXPENSES: <i>Insurance</i> (including change in cost of collecting unpaid and deferred premiums, and in liability for unpaid bills, accounts, etc.).....	\$457,512	00	
<i>Mortality</i> (medical and inspection expenses, and settlement of claims).....	35,116	00	
<i>Investment</i> (including stock dividends, real estate taxes and expenses).....	31,239	00	\$523,867 00
Interest required to maintain reserve.....			393,212 00
Death losses incurred.....	720,916	00	
Less reserves and compromises on same, and released by death of annuitants.....	305,991	00	414,925 00
Surrender and lapse values allowed (including notes canceled over restored, net unpaid and deferred premiums entering into item 4, and change in liability for policies entitled to surrender value).....			168,811 00
Dividends to policyholders (including tontine or deferred dividends used over reserves, and change in liability for dividends due and unpaid).....			169,950 00
Surplus at end of said year.....			568,601 62
Total debits.....		\$2,239,366	62

Schedule A—Real Estate owned by the Company.

In Hartford, Conn., home office building.....	\$106,646	69
Illinois.....	101,184	12
Indiana.....	278,273	28
Michigan.....	30,771	57
Wisconsin.....	4,024	91
Iowa.....	3,975	00
Missouri.....	7,137	04

Vermont	2,000 00
Washington	11,300 00
Nebraska	33,800 00
Ohio	10,550 00
Kansas	158,650 35
Washington, D. C.	246,000 00
Total cost value	\$994,312 96

Schedule C—Loans on Collateral.

	Par Val.	Market Val.	Amt. Loaned.
Nat'l Fire Ins. Co., Hartford Conn., stk.,	\$2,000	\$3,400	\$5,600 00
Merrick Thread Co., stock.	2,800	7,000	
N. Y., N. H. & H. R. R., bond.	1,000	1,350	1,000
Totals	\$5,800	\$11,750	\$6,600 00

Schedule E—Stocks and Bonds owned by the Company.

	Cost Value.	Par Value.	Market Value.
STATE BONDS—			
Virginia reg. 3 p.c., 1932	\$10,500 00	\$15,000 00	\$10,500 00
RAILROAD BONDS—			
Erie 1st con. m. 7 p.c., 1920....	120,833 75	100,000 00	138,000 00
Chic., Mil. & St. P. 1st m., So. Minn. Div., 6 p.c., 1910.	50,375 00	50,000 00	57,500 00
Ver. Val. 1st m. 5 p.c., 1910....	103,750 00	100,000 00	108,000 00
H. & C. Wes. 1st m. 5 p.c., 1903,	50,000 00	50,000 00	50,000 00
St. L. & S. F. 1st m. 6 p.c., 1906,	44,460 00	40,000 00	44,800 00
L., N. A. & C. 1st m., C. & I. Div., 6 p.c., 1911.	27,420 00	25,000 00	26,000 00
L. & F., and L. & F. 1st m., Cin. Branch, 7 p.c., 1897.	16,600 00	15,000 00	15,525 00
F. & P. M. con. 1st m. 5 p.c., 1939	50,000 00	50,000 00	42,500 00
C., R. I. & P. 1st m. ex. and col. 5 p.c., 1934	24,556 25	25 000 00	25,500 00
B. B. 1st m. g. 5 p.c., 1990	25,375 00	25,000 00	23,000 00
Tarkio Val. 1st m. 7 p.c., 1920..	15,417 50	14,000 00	15,120 00
I. & L. M. 1st m. 50-year g. 5 p. c., 1939	10,000 00	10,000 00	8,000 00
L. S. & M. S. 2d m. 7 p.c., 1903,	30,062 50	25,000 00	29,500 00
Han. & St. Jo. c. m. 6 p.c., 1911,	28,250 00	25,000 00	29,500 00
C., C. & I. c. g. m. 6 p.c., 1934,	5,775 00	5,000 00	6,250 00
Evansville & Indianapolis 1st m. 6 p.c., 1924	27,500 00	25,000 00	22,500 00
Roch. & Pitts. 1st m., 6 p.c., 1922,	28,681 25	25,000 00	29,000 00
No. Pacific 1st m., Mo. div., 6 p.c., 1919	15,550 00	15,000 00	15,150 00
Cin., Day. & Ironton 1st m. gold, 5 p.c., 1941	9,550 00	10,000 00	10,800 00

	Cost Value.	Par Value.	Market Value.
St. Paul & No. Pac. 40-year 1st m. gold 6 p.c., 1923.....	17,362 50	15,000 00	18,300 00
Lehigh Valley Terminal 1st m. gold 5 p.c., 1941.....	51,875 00	50,000 00	55,000 00
Ohio & W. Va. 1st m. 30-year sinking fund 7 p.c., 1910.....	47,200 00	40,000 00	46,800 00
P. & R. Coal & Iron Co.'s pur. money m. 6 p.c., 1897.....	33,940 00	33,000 00	33,000 00
C. & W. Ind. gen. m. 6 p.c., 1932,	91,052 50	80,000 00	93,600 00
Ind. & St. L. 1st m. 7 p.c., 1919,	8,435 00	7,000 00	8,400 00
P. & R., 50-y. 1st m. g. 5 p.c., 1941,	51,250 00	50,000 00	52,500 00
Cin., Ind., St. Louis & Chic. 1st cons. m. 6 p.c., 1920.....	19,305 00	18,000 00	19,080 00
Chicago & N. W. sinking fund of 1879, 6 p.c., 1929.....	57,320 00	49,000 00	55,860 00
Elizabethtown, Lexington & Big Sandy 1st m. 5 p.c., 1902....	9,925 00	10,000 00	10,000 00
Wabash 1st m. 5 p.c., 1939.....	50,687 50	50,000 00	53,000 00
Chic. & Erie 1st m. g. 5 p.c., 1982,	52,580 00	50,000 00	54,500 00
Clev., Cin., Chic. & St. Louis 1st m. 4 p.c., 1940.....	26,400 00	30,000 00	27,600 00
Nash., Chat. & St. Louis 1st m. 6 p.c., 1923.....	28,125 00	25,000 00	28,125 00
Easton & Amboy 1st m. reg. 5 p. c., 1920.....	31,800 00	30,000 00	31,800 00
Cedar Rapids, Iowa Falls & N. W. 1st m. gold 5 p.c., 1921...	10,364 00	10,000 00	10,364 00
Brockton St. 1st m. 5 p.c., 1924,	41,000 00	41,000 00	41,410 00
Waterbury Traction Co.'s 1st m. 5 p.c., 1923.....	10,000 00	10,000 00	10,000 00
N. Y., N. H. & H. deb.....	2,500 00	2,500 00	3,375 00
Hartford St. 5-20-yr. 5 p.c., 1915,	25,437 50	25,000 00	25,500 00
RAILROAD STOCKS—			
N. Y., N. H. & Hartford.....	10,359 00	6,300 00	11,340 00
Ft. W. & J. R. pref., gtd. by L. S. & M. S.....	78,650 00	70,000 00	84,000 00
COUNTY, MUNICIPAL AND SCHOOL BONDS—			
N. F. pk. deb., guar. by Prov. of Ont., 4 p.c., 1927.....	103,747 60	99,280 00	103,747 00
Co. of Middlesex, Prov. of Ont., D. of C. deb. 4½ p.c., 1910...	31,800 00	30,000 00	31,800 00
Co. of Licking, O., bdge. 6 p.c.,	5,100 00	5,000 00	5,000 00
Co. of Pierce, Wash, fdg. 6 p.c., 1911.....	52,000 00	50,000 00	52,000 00
City of Blair, Wash. Co., Neb., court house 6 p.c., 1909.....	5,075 00	5,000 00	5,000 00
City of Columbus. O., imp. 6 p.c., 1898.....	10,852 40	10,600 00	10,600 00

	Cost Value.	Par Value.	Market Value.
City of Lincoln, Neb., pav. and sewer 5 p.c., 1910.....	44,705 00	45,000 00	45,000 00
City of Topeka, Kan., imp. 6 p.c., 1900.....	27,728 21	27,193 20	27,193 20
City of Urbana, O., gen. fund 6 p.c., 1911.....	26,750 00	25,000 00	25,000 00
City of Kan. City, Kan., imp. 6 p.c.....	10,709 64	10,500 00	10,500 00
City of Coldwater, Mich., water works 5 p.c.....	35,525 00	35,000 00	35,000 00
City of Fostoria, O., water works 5 p.c., 1904.....	10,000 00	10,000 00	10,000 00
City of Seattle, Wash., water works and sewer 5 p.c., 1910,	25,000 00	25,000 20	25,000 00
City of Portland, Ore., 6 p.c., 1901.....	59,325 00	56,500 00	58,760 00
City of Cheyenne, Wy., viaduct 6 p.c., 1921.....	30,000 00	30,000 00	30,000 00
Ogden City, Utah Ter., sewer 5 p.c., 1910.....	7,720 00	8,000 00	8,000 00
City of Roanoke, Va., sewer 6 p.c., 1921.....	10,500 00	10,000 00	10,500 00
City of Greensboro, N. C., 6 p.c., 1917.....	4,590 00	4,500 00	4,500 00
City of Beatrice, Neb., paving 6 p.c., 1911.....	4,040 00	4,000 00	4,000 00
School Dis. of Sioux City, Ia., 4½ p.c., 1899.....	34,825 00	35,000 00	35 000 00
School Dis. of Superior, Neb., 6 p.c., 1909.....	12,600 00	12,000 00	12,000 00
School Dis. of Syracuse, Neb., 6 p.c., 1899.....	10,350 00	10,000 00	10,000 00
School Dis. of Stanbury, Mo., 6 p.c.....	4,020 00	4,000 00	4,000 00
School Dis. of Trenton, Mo., 6 p.c., 1902.....	11,880 00	12,000 00	12,000 00
School Dis. of Eaton, Mo., 8 p.c.,	1,407 00	1,400 00	1,400 00
School District No. 5, Sheridan, Worth Co., Mo., 6 p.c., 1910..	1,648 00	1,600 00	1,600 00
School Dis. of Mankato, Minn., 5 p.c., 1905.....	15,247 50	15,000 00	15,000 00
School Dis. No. 37, Humboldt, Rich'n Co., Neb., 6 p.c., 1911,	9,135 00	9,000 00	9,000 00
School Dis. of Onawa, Ia., 6 p.c., 1910.....	505 00	500 00	500 00
School Dis. No 15, Nelson, Nuckolls Co., Neb., 6 p.c.....	17,000 00	17,000 00	17,000 00
School Dis. No. 2, Lewis and Clarke Co., Mon., 6 p.c., 1911,	10,100 00	10,000 00	10,000 00

	Cost Value.	Par Value.	Market Value.
School Dis. No. 29, Polk Co., Or., 7 p.c., 1900.....	12,840 00	12,000 00	12,480 00
School Dis. No. 1, Lewis and Clarke Co., Mon., 6 p.c., 1911,	25,687 50	25,000 00	25,500 00
School Dis. No. 1, Laramie Co., Wy., 6 p.c., 1906.....	21,000 00	21,000 00	21,000 00
School Dis. No. 1, Colfax, Whit- man Co., Wash., 6 p.c., 1911,	30,150 00	30,000 00	30,000 00
School Dis. No. 1, Portland, Or., 6 p.c., 1913.....	25,250 00	25,000 00	25,000 00
School Dis. No. 5, Denver, Col., 6 p.c., 1906.....	2,500 00	2,500 00	2,500 00
School Dis. of Maysville, Mo., 6 p.c.....	8,179 06	8,000 00	8,000 00
BANK STOCKS—			
Charter Oak Nat., Hartford....	19,662 00	20,000 00	18,000 00
First National, Hartford.....	22,255 00	20,000 00	22,000 00
Ætna National, Hartford.....	3,500 00	3,500 00	4,900 00
Mercantile National, Hartford..	6,950 00	10,000 00	8,000 00
American National, Hartford...	37,173 00	32,200 00	45,080 00
Farmers & Mec. Nat., Hartford,	4,080 00	3,700 00	4,255 00
Phenix National, Hartford.....	34,952 00	27,500 00	33,825 00
National Exchange, Hartford...	18,900 00	15,000 00	18,900 00
United States, Hartford.....	5,000 00	5,000 00	16,250 00
City, Hartford.....	12,156 00	11,600 00	12,180 00
Security Company, Hartford...	10,000 00	10,000 00	12,500 00
Hartford National.....	9,700 00	6,700 00	9,380 00
MISCELLANEOUS—			
Brooklyn Whf. & Wareh'se Co..	51,250 00	50,000 00	50,000 00
Hartford City Gas Light Co....	7,350 00	7,100 00	11,360 00
W. U. Tel. Co. S. F. reg. bds., 7 p.c., 1900.....	22,200 00	20,000 00	21,100 00
Totals.....	\$2,474,844 16	\$2,334,673 20	\$2,522,309 20

TRAVELERS INSURANCE COMPANY,

HARTFORD, CONN.

Commenced Business, July, 1866.

JAMES G. BATTERSON, *President.*GEORGE ELLIS, *Secretary.*

LIFE DEPARTMENT.

I. CAPITAL.

Amount of net or ledger assets December 31, 1894..... \$16,294,202 08

II. INCOME DURING THE YEAR.

Cash received for premiums on new policies, without deductions for commissions or other expenses.....	\$362,676 14
Cash received for renewal premiums, without deductions for commissions or other expenses,	2,073,133 66
From surrender values applied to pay running premiums.....	13,452 58
Consideration received for annuities other than matured installment policies.....	29,690 15
Total.....	\$2,478,952 53
Deduct amount of premiums paid to other companies for reinsurance on policies in this Company, new business, \$5,950.51; renewals, 93,467.49.....	99,418 00
Total premium income.....	\$2,379,534 53
Cash received for interest upon mortgage loans,	299,276 83
For interest on bonds owned, and dividends on stock.....	298,000 76
For interest on other debts due the Company..	132,501 72
For discount on claims paid in advance.....	Nothing.
For rents for use of Company's property, including \$15,000 for Company's own occupancy,	62,491 10

From dividends and surrender values on re-insurances.....	5,872 24
Profit on sales of real estate.....	} Nothing.
From profit and loss.....	
Total income.....	<u>\$3,177,677 18</u>
Total.....	<u>\$19,471,879 26</u>

III. DISBURSEMENTS DURING THE YEAR.

Cash paid for death claims.....	\$666,636 93
Cash paid for matured endowments.....	147,160 00
Cash paid for claims on installment policies.....	<u>177,774 47</u>
Total.....	\$991,571 40
Deduct amount received from other companies for losses or claims on policies of this Company reinsured.....	<u>59,000 00</u>
Net amount actually paid for losses and matured endowments.....	\$932,571 40
Cash paid to annuitants.....	11,139 58
Surrender values paid in cash.....	284,366 92
Surrender values applied to pay running premiums.....	<u>13,452 58</u>
Total paid policyholders.....	\$1,241,530 48
Cash paid stockholders for interest or dividends,	125,000 00
For commissions and bonuses to agents (less commission on reinsurances), new policies, \$155,009.63; renewals, \$102,826.25; on annuities, \$540.55.....	258,376 43
For salaries and allowances for agencies, including managers, agents, and clerks.....	48,398 98
For medical examiners' fees.....	20,507 31
For salaries and all other compensation of officers, \$12,300; home office employes, \$48,693 40,	60,993 40
For taxes on new premiums, \$5,555.64; on renewals, \$14,555.77.....	20,111 41
For taxes on reserves.....	3,265 78
For taxes on real estate.....	29,013 16
For insurance department fees and agents' licenses, \$2,386.61; municipal and State licenses, \$2,232.89.....	4,619 50
For commuting renewal commissions.....	1,005 40
For rent, including \$15,000 Company's occupancy.....	17,400 90
For furniture, fixtures, and safes for home and agency offices.....	830 00
For advertising, \$19,263.08; printing and stationery, \$3,697.71, postage, \$5 769.81.....	<u>28,730 60</u>

For repairs and expenses (other than taxes) on real estate, 1874-93, 1896.....	580,756 47
For legal expenses.....	5,584 46
For losses on sales of securities and real estate, All other items, viz.: exchange, \$6,072.17; ex- press charges, \$482.55; expense, \$23,176.62; loss expense, \$14,183.48; traveling expenses, \$1,164 31.....	72,782 08 45,079 13
Total miscellaneous expenses, \$1,322,455.01	
Total disbursements.....	\$2,563,985 49
Balance.....	\$16,907,893 77

IV. ASSETS.

AS PER LEDGER ACCOUNTS.

Cost value of real estate, as per Schedule A, unencumbered.....	\$1,773,878 37
Loans on mortgage (first liens) of real estate...	5,377,156 02
Loans secured by pledge of bonds, stocks, or other marketable collaterals, as per Schedule C,	714,150 00
Loans made in cash to policyholders on this Company's policies assigned as collateral....	936,342 31
Cost of bonds owned, excluding interest, \$5,055,350.53; stocks, \$1,857,466.43; as per Schedule E.....	6,912,816 96
Cash in Company's office.....	2,575 40
Cash deposited in banks.....	1,172,528 02
Bills receivable.....	3,019 87
Agents' debit balances.....	11,086 23
Suspense account.....	4,340 59
Total net or ledger assets, as per balance above...	\$16,907,893 77

OTHER ASSETS.

Interest due and accrued on mortgages.....	\$92,425 81
Interest due and accrued on bonds.....	64,502 07
Interest due and accrued on collateral loans...	8,699 71
Total.....	165,627 59
	New Business. Renewals.
Gross premiums due and unre- ported on policies in force De- cember 31, 1896.....	\$63,079 63 \$232,431 46
Gross deferred premiums on poli- cies in force December 31, 1895,	51,171 15 277,695 08
Totals.....	\$114,250 78 \$510,106 54
Deduct cost of collection, 45 per- cent. on "new" and 5 per cent. on "renewals".....	51,412 86 25,505 32
	\$62,837 92 \$484,601 22

Net amount of uncollected and deferred premiums	547,439 14
Total assets, as per the books of the Company	<u>\$17,800,838 22</u>

ITEMS NOT ADMITTED.

Agents' balances	\$11,086 23
Bills receivable	3,019 87
Suspense account	4,340 59
Depreciation from above net or ledger assets to bring same to market value	247,835 10
Total	<u>266,281 79</u>
Total admitted assets	<u>\$17,534,556 43</u>

V. LIABILITIES.

Reserve for indemnity contracts	\$5,000 00
Net present value of all the outstanding policies in force on the 31st day of December, 1896, computed by the Company according to the Actuaries' Table of Mortality, with four per cent. interest	15,747,826 00
Same for annuities	108,497 00
Total	<u>\$15,861,323 00</u>
Deduct net value of risks of this Company re- insured in other solvent companies	299,738 00
Net reinsurance reserve*	<u>\$15,561,585 00</u>
Present value of amounts not yet due on matured install- ment policies (face, \$473,137)	354,570 00
Claims for matured endowments due and un- paid	\$5,127 00
Claims for death losses which have been re- ported and no proof received	28,195 00
Claims for death losses and matured endow- ments in process of adjustment or adjusted and not due	37,900 00
Claims for death losses and other policy claims resisted by the Company, not yet outlawed	23,268 80
Total policy claims	<u>94,490 80</u>
Premiums paid in advance	6,497 11
Liabilities on policyholders' account	<u>\$16,017,142 91</u>
Gross divisible surplus	1,517,413 52
Total liabilities	<u>\$17,534,556 43</u>

*Net reserve as computed by the department, \$15,545,652

VI. EXHIBIT OF POLICIES.

Policies in force at the end of the previous year.

	Number.	Amount.
Whole life policies.....	21,481	\$59,219,686 00
Endowment policies.....	8,286	20,854,129 00
All other policies.....	2,483	7,281,343 00

New Policies issued during the year.

	Number.	Amount.
Whole life policies.....	3,038	9,250,058 00
Endowment policies.....	1,049	2,391,780 00
All other policies.....	223	512,222 00

Old Policies revived during the year.

	Number.	Amount.
Whole life policies.....	34	99,300 00
Endowment policies.....	9	20,560 00
All other policies.....	2	7,500 00

Old Policies increased during the year.

	Number.	Amount.
Whole life policies.....	20,040 00
Endowment policies.....	680 00
All other policies.....	600 00

Old Policies transferred during the year.

	Number.	Amount.
Whole life policies.....	30	149,600 00
Endowment policies.....	24	91,055 00
All other policies.....	492	1,657,650 00

Total number and amount.....	37,151	\$101,556,203 00
Deduct policies ceased to be in force.....	4,206	13,312,936 00

Total policies in force at the end of the year, 32,945 \$88,243,267 00

Policies ceased to be in force during the year.

	Number.	Amount.
By death.....	317	\$850,090 00
By maturity (end.).....	109	142,496 00
By expiry (term).....	223	733,100 00
By surrender.....	520	1,465,973 00
By lapse.....	1,435	4,385,782 00
By change and decrease.....	238	1,327,570 00
By not taken.....	818	2,509,620 00
By transfer.....	546	1,898,305 00
Total terminated.....	4,206	\$13,312,936 00

VII. BUSINESS IN CONNECTICUT DURING 1896.

	Number.	Amount.
Number and amount of policies in force in Connecticut December 31, 1895.....	1,245	\$2,434,684 00
Number and amount of policies issued during the year.....	104	245,260 00
Totals.....	1,349	\$2,679,944 00
Deduct number and amount ceased to be in force,	71	154,711 00
Total number and amt. in force Dec. 31, '96,	1,278	\$2,525,233 00
	Number.	Amount.
Number and amount of losses and claims on policies unpaid December 31, 1895.....	2	\$3,400 00
Number and amount of losses and claims on policies incurred during the year.....	66	54,862 20
Totals.....	68	\$58,262 20
Number and amount of losses and claims on policies paid during the year.....	65	\$54,962 00
Premiums collected during the year.....	....	128,832 09

GAIN AND LOSS EXHIBIT DURING THE YEAR OF STATEMENT.

(Upon basis of Actuaries mortality and 4 per cent. interest.)

CREDITS.

Surplus beginning of said year.....	\$1,366,199 04
Loading earned on premiums of insurance and annuity.....	269,560 67
Interest, rents, etc., earned (including changes in accrued and unpaid).....	\$798,142 65
Balance of profit and loss items (including changes in market values and unadmitted assets).....	87,130 79
Cost of insurance (less same on annuities).....	861,545 92
Reserves (full tabular) released by surrender and lapse (adjusted with changes and restorations).....	604,773 00
Total credits.....	\$3,987,352 07

DEBITS.

EXPENSES: <i>Insurance</i> (including change in cost of collecting unpaid and deferred premiums, and in liability for unpaid bills, accounts, etc.).....	\$483,036 06
<i>Mortality</i> (medical and inspection expenses, and settlement of claims).....	31,867 74
<i>Investment</i> (including stock dividends, real estate taxes, and expenses).....	154,013 16
Interest required to maintain reserve.....	655,819 00
Death losses incurred.....	\$861,669 25
Less reserve and compromises on same, and reserve released by death of annuitants.....	228,525 16
	633,144 09

Surrender and lapse values allowed (including notes canceled over restored, net unpaid and deferred premiums entering into item 4, and change in liability for policies entitled to surrender value).....	512,058 50
Surplus at end of said year.....	1,517,413 52
Total debits.....	<u>\$3,987,352 07</u>

Schedule A—Real Estate owned by the Company.

In Hartford, home office.....	\$156,458 05
Illinois.....	90,489 98
Indiana.....	253,171 57
Wisconsin.....	1,940 00
Minnesota.....	90,671 05
Georgia.....	26,500 00
Washington.....	10,000 00
Kansas.....	565,365 12
Colorado.....	176,325 93
No. Dakota.....	166,383 17
So. Dakota.....	4,568 00
Florida.....	229,605 50
Stansted, P. Q.....	2,400 00
Total cost value.....	<u>\$1,773,878 37</u>
Market value of real estate over cost.....	179,877 72
Valuation.....	<u>\$1,953,756 09</u>

Schedule C. Loans on Collateral.

	Par Value.	Market Value.	Amt. Loaned.
Hartford Carpet Co. stock.....	\$4,000 00	\$2,400 00	\$900 00
Galveston, Harrisburg & San Antonio bds. 5 p.c., 1931.....	64,000 00	57,600 00	45,500 00
Eagle Lock Co., Terryv. Ct., \$25,	100 00	148 00	450 00
S. N. E. T. Co. stk., N. Haven, Ct.,	600 00	600 00	
Bank of Topeka stk., Top., Kas.,	4,000 00	5,000 00	3,950 00
As. note J. H. Cook, secured by real estate, Howard, Kas., vol. 14, page 287.....	300 00	300 00	200 00
Sundry mortgages on real estate, assigned to Company.....	16,000 00	16,000 00	7,700 00
Sundry mortgages on real estate, assigned to Company.....	87,700 00	87,700 00	69 000 00
Hartford Loan & Trust Co. stk., Denver, Col.....	3,000 00	3,000 00	250 00

	Par Value.	Market Value.	Amt. Loaned.
Carbonate Nat'l Bk., Leadv., Col.,	3,000 00	6,000 00	15,000 00
First Nat'l Bank, Durango, Col.,	2,500 00	2,750 00	
First Nat'l Bank, Alamosa, Col.,	6,500 00	6,500 00	
Broadway Inv. Co., Denver, Col., Farmers' High Line Canal & Reservoir Co., Col.....	1,000 00	5,000 00	
E. N. Welch Mfg. Co., Forest- ville, Conn.....	18,000 00	18,000 00	45,000 00
Bristol B. & C. Co., Bristol, Ct.,	20,525 00	30,787 50	
Bristol Mfg. Co., Bristol, Ct.....	10,575 00	15,862 50	
Mortgage on real estate situate in Bristol, Ct., rec. v. 49, p. 292,	45,000 00	20,000 00	100,000 00
Tex. & N. Or. bds., 5 p.c., 1943,	25,000 00	23,250 00	
So. Pac. of Ariz. bds., 6 p.c., 1910,	25,000 00	22,750 00	
G., H. & S. A. bds., 5 p.c., 1931,	30,000 00	27,000 00	
So. Pac. of Cal. bds., 5 p.c., 1937,	50,000 00	43,000 00	
Northern of Cal. bds., 5 p.c., 1938,	15,000 00	13,650 00	
Parsons Light and Heat Co. bds., Parsons, Kas., 6 p.c., 1908, guar.,	50,000 00	50,000 00	40,000 00
Mortgage on real estate situated at Seattle, King Co., Wash., as- signed, vol. 81, page 124, guar.,	54,000 00	54,000 00	45,000 00
S. P. R. R. Co., of New Mexico, 6 p.c., 1911.....	50,000 00	51,500 00	100,000 000.
G., H. & S. A. R. R. Co. bds., 5 p.c., 1931.....	40,000 00	36,000 00	
N. R. Co., of California, bds., 5 p.c., 1938.....	25,000 00	22,750 00	
T. & N. O. R. R. Co. bds., 5 p.c., 1943.....	25,000 00	23,250 00	
Third Ave. R. R. Co. stk., N. Y. City.....	120,000 00	192,000 00	
D. T. Co. stk., Denver Col.....	42,200 00	12,660 00	150,000 00
Warranty deed lots, 1 to 12, Evans & Elbert's Sub div. blk., 10 Evans' addition and blk. 10, Witter's 1st ad., Denver, Col.,	45,000 00	45,000 00	35,000 00
C., M. & St. P. R. R. Co. bds., 6 p.c., 1920, Wis. Val. Div.....	11,000 00	12,870 00	21,000 00
C., M. & St. P. R. R. Co. bds., 7 p.c., 1909, Wis. Val. Div.....	8,000 00	9,680 00	
C., M. & St. P. R. R. Co. bds., 6 p.c., 1920, Dubuque Div.....	2,000 00	2,360 00	
H. & C. W. R. R. Co. stk.....	10,300 00	2,060 00	
Mortgage on real estate situate in the City of Brooklyn, N. Y., as- signed Liber. 2505, p. 187, Kings Co.....	600 00	600 00	500 00

	Par Value.	Market Value.	Amt. Loaned.
Trust deed on lots 3 and 4, blk. 13, Bartletts & Miller's add'n, etc., Pueblo, Col., assigned to Co..	7,000 00	7,000 00	5,000 00
C. & C. R. R. Co. bds., 5 p.c. 1919*.....	32,000 00	26,560 00	22,200 00
Penn. Co. bds, 4½ p.c., 1921....	9,000 00	9,900 00	7,500 00
Totals.....	\$964,800 00	\$967,987 00	\$714,150 00

Schedule E. Stocks and Bonds owned by the Company.

	Cost Value.	Par Value.	Market Value.
STATE BONDS—			
Maine State 3 p.c., 1920-21,	\$91,725 00	\$90,000 00	\$90,000 00
PROVINCIAL BONDS—			
Province of Manitoba, Can- ada, 5 p.c., 1910.....	79,443 47	74,946 67	84,689 73
Province of Quebec, Can- ada, 4 p.c., 1934.....	47,449 83	48,666 67	50,613 33
COUNTY, MUNICIPAL AND SCHOOL BONDS—			
Clark county, S. D., school district 7 p.c., 1899.....	2,752 00	3,000 00	3,000 00
Riley county, Kas., 6 p.c., 1908.....	48,000 00	50,000 00	50,000 00
Mecklenburgh co., N. C., 6 p.c., 1920.....	26,812 50	25,000 00	26,812 50
Union county, S. C., 6 p.c., 1925.....	66,875 00	62,500 00	66,875 00
Pendleton co., Ky., turn- pike 6 p.c., 1908.....	21,200 00	20,000 00	21,200 00
De Kalb county, Ala., court house 6 p.c., 1911.....	20,000 00	20,000 00	20,000 00
Butler county, Neb., 10 p.c., 1897.....	57,085 00	49,000 00	49,000 00
Laramie county, Wyo., 6 p.c., 1916.....	50,000 00	50,000 00	50,000 00
Coconino co., Ariz., school 6 p.c., 1909-1914.....	15,000 00	15,000 00	15,000 00
Tarrant county, Tex., court house 5 p.c., 1933.....	50,000 00	50,000 00	50,000 00
Bexar county, Tex., court house 6 p.c., 1933.....	52,500 00	50,000 00	52,500 00
Sault Ste. Marie, Ont., town 5 p.c., 1920.....	50,995 00	50,000 00	50,500 00
Parkdale, Ont., town 6 p.c., 1915.....	11,765 00	10,000 00	12,300 00
Collingwood, Ont., town school, 6 p.c., 1897-1904,	5,450 00	5,450 00	5,831 50

*Loan reduced \$1,200.00, January 11, 1897.

	Cost Value.	Par Value.	Market Value.
Almonte, Ont., town 5 p.c., 1898-1903.....	10,131 33	10,500 00	10,815 00
Paris, Ont., town water w. 6 p.c., 1904.....	8,567 75	8,000 00	8,960 00
Port Arthur, Ont., town school 5 p.c., 1921.....	43,000 00	43,000 00	43,000 00
Coaticook, Quebec, town 5 p.c., 1910.....	25,375 00	25,000 00	27,000 00
Iberville, Que., school 5 p.c., 1909.....	10,325 00	10,000 00	10,300 00
Vernon, Conn., school 3½ p.c., 1919.....	125,000 00	125,000 00	125,000 00
Whitesboro, Tex., school 6 p.c., 1942.....	10,000 00	10,000 00	10,000 00
Cedartown, Ga., school 6 p.c., 1901-20.....	50,000 00	50,000 00	50,000 00
Wilson, N. C., school 6 p.c., 1916.....	12,000 00	12,000 00	12,000 00
E. Las Vegas, N. M., school 6 p.c., 1922.....	10,200 00	10,000 00	10,200 00
Frankfort, So. Dak., twp. school 7 p.c., 1898.....	1,455 00	1,500 00	1,500 00
North, Ind., twp. school 6 p.c., 1896-1901.....	30,000 00	30,000 00	30,000 00
Lancaster, Kan., twp. R.R. 6 p.c., 1912.....	14,850 00	15,000 00	15,000 00
Walnut, Kan., twp. R.R. 6 p.c., 1907.....	18,000 00	18,000 00	18,000 00
Rock Creek, Kan., twp. R. R. 6 p.c., 1907.....	25,000 00	25,000 00	25,000 00
Parker, Kan., twp. R.R. 6 p.c., 1917.....	24,500 00	25,000 00	25,000 00
Canton, Kan., twp. R.R. 6 p.c., 1907.....	15,200 00	16,000 00	16,000 00
Elk, Kan., twp. R.R. 6 p.c., 1907.....	13,125 00	15,000 00	15,000 00
Crawford, Kan., twp. R.R. 6 p.c., 1912.....	23,875 00	25,000 00	25,000 00
Blaine, Kan., twp. R.R. 6 p.c., 1907.....	13,200 00	16,000 00	16,000 00
Oswego, Kan., twp. fdg. 6 p.c., 1905.....	10,000 00	10,000 00	10,000 00
Winnipeg, Man., city bdge. 9 p.c., 1900.....	54,470 00	50,000 00	53,000 00
Winnipeg, Man., city sew. 5 p.c., 1906.....	25,000 00	25,000 00	26,750 00
Brandon, Man., city 5 p.c., 1921.....	25,000 00	25,000 00	25,500 00

	Cost Value.	Par Value.	Market Value.
Minneapolis, Minn., city park 5 p.c.....	81,462 50	81,462 50	81,462 50
Winona, Minn., city 5 p.c., 1908	33,000 00	33,000 00	33,000 00
Pawtucket, R. I., city 7 p.c., 1897.....	24,181 54	24,181 54	24,181 54
Superior, Wis., city 6 p.c., 1897.....	22,500 00	22,500 00	22,500 00
Colorado City, Col., city 6 p.c., 1903.....	5,000 00	5,000 00	5,000 00
Canon City, Col., city 6 p.c., 1903.....	30,070 00	31,000 00	31,000 00
Pueblo, Col., city water 6 p.c., 1914.....	22,736 25	21,500 00	22,736 25
Cheyenne, Wyo., city water 6 p.c., 1901.....	65,000 00	65,000 00	65,000 00
Johnson, Tenn., city 6 p.c., 1910	46,500 00	50,000 00	37,500 00
Lexington, Ky., city school 5 p.c., 1917.....	30,600 00	30,000 00	30,600 00
Quitman, Ga., city 6 p.c., 1900-1924.....	20,000 00	20,000 00	20,000 00
Waycross, Ga., city school 6 p.c., 1924.....	25,000 00	25,000 00	25,000 00
Farm'ville, Tex., city school 6 p.c., 1921.....	14,000 00	14,000 00	14,000 00
St. Jo., Tex., city school 6 p.c., 1932.....	5,940 00	6,000 00	6,000 00
Greensboro, N. C., city 6 p.c., 1913.....	17,680 00	17,000 00	17,680 00
Fayetteville, N. C., city 5 p.c., 1926.....	6,370 00	6,500 00	6,370 00
Missoula, Mont., city sewer 6 p.c., 1911.....	25,750 00	25,000 00	25,750 00
Helena, Mont., city sewer 6 p.c., 1908.....	51,500 00	50,000 00	51,500 00
Helena, Mont., city school district 6 p.c., 1911.....	23,876 30	23,000 00	23,874 00
Butte, Mont., city school district 6 p.c., 1913.....	25,000 00	25,000 00	25,000 00
Butte, Mont., city public building 6 p.c., 1910.....	20,700 00	20,000 00	20,700 00
Boise City, Idaho, city 6 p.c., 1914.....	30,000 00	30,000 00	30,000 00
Salt Lake City, Utah, city 5 p.c., 1912.....	23,287 50	23,000 00	23,287 50
Logan, Utah, city 6 p.c., 1901.....	19,000 00	20,000 00	20,000 00

	Cost Value.	Par Value.	Market Value.
Sioux City, Iowa, city 6 p. c., 1895-7.....	23,650 00	23,000 00	23,000 00
Indianapolis, Ind., city pav- ing 6 p. c.....	47,649 13	47,023 01	47,023 01
Falls City, Neb., city 5 p. c., 1907.....	22,560 00	24,000 00	24,000 00
Tecumseh, Neb., city 6 p. c., 1908.....	20,895 00	21,000 00	21,000 00
Edgar, Neb., city 6 p. c., 1908.....	12,935 00	13,000 00	13,000 00
Clyde City, Kan., city 6 p. c., 1907.....	4,375 00	5,000 00	5,000 00
Arkansas City, Kan., city school 6 p. c., 1907.....	26,250 00	25,000 00	26,250 00
Ottawa, Kan., city 6 p. c., 1902.....	8,160 00	8,000 00	8,160 00
Kansas City, Kan., city 7 p. c., 1897-8.....	7,400 00	6,000 00	6,120 00
Sherbrooke, Que., city 5 p. c., 1911.....	30,750 00	30,000 00	33,000 00
Quebec, Que., city 4½ p. c., 1914.....	49,000 00	50,000 00	52,000 00
Hull, Que., city 5 p. c., 1914, St. Hyacinthe, Que., city 4½ p. c., 1913.....	10,200 00	10,000 00	10,000 00
Montreal, Que., city school 6 p. c., 1906.....	10,150 00	10,000 00	10,450 00
Montreal, Que., city harbor 6 p. c., 1906.....	13,647 83	13,000 00	15,080 00
Montreal, Que., city harbor 5 p. c., 1914.....	21,010 40	20,000 00	22,800 00
Montreal, Que., city abat- toirs 4 p. c., 1925.....	15,450 00	15,000 00	16,725 00
St. Thomas, Ont., city 6 p. c., 1905.....	4,477 50	4,500 00	4,635 00
Toronto, Ont., city 4 p. c., 1911.....	33,765 00	30,000 00	33,900 00
Guelph, Ont., city 5 p. c., 1917.....	50,000 00	50,000 00	50,500 00
Port Hope, Ont., city 4½ p. c., 1909.....	81,522 20	73,000 00	83,220 00
Brantford, Ont., city 4 p. c., 1918.....	60,600 00	60,000 00	60,600 00
Stratford, Ont., city school 5 p. c., 1909.....	53,102 50	55,000 00	55,000 00
Vancouver, B. C., city 5 p. c., 1929.....	11,182 50	10,500 00	11,445 00
	10,920 00	10,000 00	11,300 00

	Cost Value.	Par Value.	Market Value.
Victoria, B. C., city 5 p. c., 1920.....	13,250 00	12,500 00	14,000 00
RAILROAD BONDS—			
L. S. & M. S. 7 p.c., 1899..	2,110 00	2,000 00	2,160 00
C., I. St. L. & C. 4 p.c., 1936,	94,000 00	100,000 00	97,000 00
Mobile & Bir. 5 p.c., 1945..	5,000 00	5,000 00	4,750 00
Mobile & Bir. 4 p.c., 1945,	10,000 00	10,000 00	3,000 00
Atlantic & Pac. 4 p.c., 1937,	43,000 00	50,000 00	23,000 00
Southern 5 p.c., 1994.....	76,207 50	90,000 00	81,675 00
St. L. & S. F. 6 p.c., 1931,	100,500 00	100,000 00	110,500 00
Dul. & Man. 6 p.c., 1936..	45,937 50	45,500 00	37,310 00
Keokuk & D.M. 5 p.c., 1923,	4,950 00	10,000 00	10,500 00
C., M. & St. P. 7 p.c., 1905,	65,000 00	50,000 00	66,000 00
Canadian Pac. 5 p.c., 1931,	49,000 00	50,000 00	53,500 00
Hereford, Ca., 4 p.c., 1930,	50,000 00	50,000 00	50,000 00
Stillw. & St. P. 7 p.c., 1900,	32,690 00	28,000 00	30,100 00
T., St. L. & K. C., 6 p.c., 1916,	87,750 00	90,000 00	62,550 00
Staten Island Rapid Transit 6 p.c., 1913	29,000 00	25,000 00	25,500 00
S., L. S. & E. 6 p.c., 1931..	50,000 00	50,000 00	20,000 00
L. V. Terminal 5 p.c., 1941,	53,625 00	50,000 00	55,000 00
K. C. & Pacific 4 p.c., 1990,	18,590 00	25,000 00	16,000 00
Kanawha & M. 4 p.c., 1990,	19,375 00	25,000 00	19,500 00
Ind. & Vincen. 7 p.c., 1908,	17,027 50	14,000 00	17,027 50
Brooklyn El. 6 p.c., 1924..	28,645 00	25,000 00	19,500 00
Knoxv. & O. 6 p.c., 1025..	50,880 00	50,000 00	56,625 00
T. H. & Peoria 5 p.c., 1942,	20,400 00	20,000 00	20,400 00
N. H. & Derby 6 p.c., 1900,	98,282 50	92,000 00	95,910 00
Eureka Springs 6 p.c., 1933,	25,000 00	25,000 00	15,500 00
Pittsburg & W. 4 p.c., 1917,	44,860 00	55,000 00	41,250 00
Rio G. Junction 5 p.c., 1939,	45,000 00	50,000 00	42,500 00
Phil. & Read. 4 p.c., 1958..	8,000 00	10,000 00	8,100 00
Tex. & Pacific 5 p.c., 2000,	31,150 00	35,000 00	30,100 00
Dul., S. S. & At. 5 p.c., 1937,	4,825 00	5,000 00	5,075 00
Chic. & W. Ind. 6 p.c., 1932,	116,875 00	100,000 00	117,250 00
Col. & Toledo 7 p.c., 1905,	11,750 00	10,000 00	11,750 00
Black Rocks & Salisbury Beach St. 5 p.c., 1911..	22,500 00	25,000 00	25,000 00
N. Chic., Ill., St. 5 p.c., 1916,	51,750 00	50,000 00	51,750 00
Tol., O., El. St. 5 p.c., 1912,	22,125 00	25,000 00	24,500 00
Naumkeag, Salem, Mass., St. 5 p.c., 1910.....	47,500 00	50,000 00	50,000 00
Amsterdam, N. Y. St. 6 p.c., 1920.....	47,500 00	50,000 00	45,000 00
Kansas City, Mo., Cable 5 p.c., 1897.....	33,000 00	33,000 00	33,000 00
Hartford, Ct., St. Ry. Co. deb. 5 p.c., 1913-1914..	101,000 00	100,000 00	102,000 00

	Cost Value.	Par Value.	Market Value.
Con. Light & Ry. Co. Huntington, W. V., 6 p.c., 1922,	98,000 00	100,000 00	98,000 00
St. Louis Merchants' Bridge Terminal 5 p.c., 1930....	50,450 00	50,000 00	52,000 00
RAILROAD STOCKS—			
Dele., Lack. & Western \$50.00.....	33,656 25	25,000 00	39,500 00
N. Y. C. & Hudson River,	175,425 00	165,000 00	155,100 00
L. S. & Michigan Southern,	157,425 00	125,000 00	191,250 00
Rensselaer & Saratoga....	106,800 00	60,000 00	108,600 00
Missouri Pacific.....	103,537 50	100,000 00	20,000 00
Chic., Rock Island & Pac..	85,856 25	70,000 00	46,287 50
Central Pacific.....	46,612 50	50,000 00	7,500 00
Boston & Albany.....	20,161 50	10,000 00	20,800 00
Chic. & Northwes'n com.,	236,775 00	200,000 00	203,500 00
N. Y. & N. E., pfd.....	13,455 00	10,000 00	6,200 00
Southern pfd.....	14,237 50	42,500 00	11,050 00
Mobile & Birmingham pfd.,	7,500 00	7,500 00	750 00
Northern Pacific pfd.....	16,500 00	50,000 00	16,250 00
Manhattan Railway.....	30,200 00	30,000 00	26,775 00
BANK STOCKS—			
Nat. Exchange, Hfd., Ct...	43,046 50	30,000 00	37,800 00
Hartford Nat., Hfd., Ct....	179,276 75	112,800 00	157,920 00
First Nat., Hfd., Ct.....	26,636 63	25,000 00	28,750 00
Charter Oak Nat., Hfd., Ct..	30,216 25	25,000 00	23,000 00
Thames Nat., Norwich, Ct.	42,492 00	30,200 00	46,810 00
First Nat., Wallingford Ct.	31,800 00	30,000 00	33,900 00
First Nat., Middletown, Ct.	21,097 00	20,000 00	21,600 00
American Exchange Nat., New York, N. Y.....	21,413 00	20,000 00	34,200 00
Merchants Exchange Nat., New York, N. Y., \$50.00..	11,912 79	12,000 00	13,320 00
Nassau, New York, N. Y., \$50.00.....	7,250 00	5,000 00	7,650 00
Nat. German-American, St. Paul, Minn.....	15,100 00	5,000 00	3,600 00
Nat. Bank of Com'wealth, Boston, Mass.....	21,212 75	20,000 00	27,400 00
Atlas Nat., Boston, Mass..	11,900 00	10,000 00	11,450 00
Amer. Nat., Kan. City, Mo.	8,000 00	2,000 00	1,500 00
State Nat., St. Joseph, Mo.	8,600 00	5,000 00	3,750 00
Conn. Trust and Safe Deposit Co., Hfd., Ct.....	29,400 00	35,000 00	59,150 00
Security Co., Hfd., Ct.....	14,736 25	14,000 00	17,220 00
MISCELLANEOUS—			
Hfd. City Gas Light Co. stk	38,235 01	21,000 00	35,280 00
Hfd. Loan & Trust Co. stk., Denver, Col.....	247,000 00	247,000 00	247,000 00

	Cost Value.	Par Value.	Market Value.
Lake Sup'r Elevator Co., Duluth, Minn., 6 p.c., 1910	25,000 00	25,000 00	25,000 00
Hunt Drain. Dist., Hancock Co., Ill., 6 p.c.	25,000 00	25,000 00	25,000 00
Brooklyn Wharf & Ware- house Co., bds.	250,250 00	250,000 00	251,250 00
Windsor Locks, Ct., Water Power Co. bds., 5 p.c., 1911	38,000 00	40,000 00	40,000 00
Ft. Smith & V. Buren B'dge Co. bds., 6 p.c., 1910. . . .	50,400 00	48,000 00	50,640 00
Western Union Tel. Co. bds., 5 p.c., 1938.	99,287 50	100,000 00	108,000 00
Mid'town & Port. B'dge Co	49,500 00	50,000 00	50,000 00
Massallon & Clev. Coal Co.	9,900 00	10,000 00	10,000 00
Eastern Ill. Coal Co.	14,500 00	14,500 00	7,250 00
Denver Consolidated Elec. Co. bds, 6 p.c., 1900. . . .	24,375 00	25,000 00	25,000 00
Allentown, Pa., Gas Co. bds., 6 p.c., 1906.	48,500 00	50,000 00	50,000 00
Totals	\$6,912,816 96	\$6,648,230 39	\$6,664,981 86

ACCIDENT DEPARTMENT.

I. CAPITAL.

Capital stock paid up in cash.	\$1,000,000 00
Amount of net or ledger assets December 31, 1895.	\$3,819,364 13

II. INCOME DURING THE YEAR.

	Accident.	Employers' Liability.
Cash received for premiums on new policies, without deductions for commissions or other ex- penses.	\$2,318,177 90	\$575,846 79
Deduct amount of premiums paid to other companies for reinsur- ance on policies in this Company,	36,388 80	36,718 60
Totals.	<u>\$2,281,789 10</u>	<u>\$539,128 19</u>
Total premium income.	\$2,820,917 29	
For interest on bonds owned, and dividends on stock.	132,986 27	

For interest on other debts due the Company..	13,606	22
For profits on sales of assets during the year over cost.....	}	Nothing.
Profits and loss.....		
Total income.....	2,967,509	78
Total.....	\$6,786,873	91

III. DISBURSEMENTS DURING THE YEAR.

Cash paid for accident claims....	\$1,163,728	51
Cash paid for employers' liability,	293,124	86
Total.....	\$1,373,936	96
Deduct amount received from other companies for losses or claims on policies of this Com- pany reinsured.....	82,916	41
Net amount actually paid for losses	\$1,373,936	96
For commissions and bonuses to agents	794,488	92
For salaries and allowances for agencies, includ- ing managers, agents, and clerks.....	120,764	51
For medical examiners' fees, \$30,947.04; in- spection of risks, \$5,861.27.....	36,808	31
For salaries and other compensation of officers, \$5,929.88; home office employes, \$70,064.68..	75,994	56
For taxes on premiums.....	35,148	90
For insurance department fees, and agents' licenses, \$11,377.80; municipal and state licenses, \$5,950.90.....	17,328	70
For rent.....	26,133	85
For furniture, fixtures, and safes for home and agency offices.....	2,516	39
For advertising, \$18,707.52; printing and sta- tionery, \$20,860.58; postage, \$11,231.73.....	50,799	83
For legal expenses.....	80,608	36
Express charges, \$5,611.56; loss expense, \$25,563.77; expense, \$13,386.99; exchange, \$1,440.69; traveling expenses, \$711.79.....	46,714	80
Profit and loss.....	696,225	47
Total miscellaneous exp., \$1,983,537	60	
Total disbursements.....	3,357,474	56
Balance.....	\$3,429,399	35

IV. ASSETS.

AS PER LEDGER ACCOUNTS.

Cost of bonds owned, excluding interest, as per Schedule E.....	\$3,142,369	51
Cash in Company's office.....	1,202	83

Cash deposited in banks.....	<u>285,827 01</u>	
Total.....		\$3,429,399 35

OTHER ASSETS.

Interest due and accrued on bonds.....	<u>\$37,494 30</u>	
Total.....		37,494 30
Total assets, as per books of the Company.....		<u>\$3,466,893 63</u>

ITEM NOT ADMITTED.

Depreciation from above net or ledger assets to bring same to market value.....	<u>\$104,765 45</u>	
Total.....		\$104,765 45
Total admitted assets.....		<u>\$3,362,128 20</u>

V. LIABILITIES.

Losses adjusted and unpaid.....	Nothing.	
Losses reported and unadjusted.....	\$162,140 98	
Losses resisted.....	132,350 00	
Employers' liability resisted.....	<u>286,651 98</u>	
Gross amount of unpaid losses.....	\$581,142 96	
Deduct reinsurance.....	Nothing.	
Net amount of unpaid losses.....		\$581,142 96
Gross premiums upon all unexpired running one year or less from date of policy.....	\$2,138 14	
Unearned peremiums on accident risks, one year or less.....	736,927 86	
Unearned premiums on employers' liability risks, one year or less.....	251,512 40	
Unearned premiums on accident risks, more than one year.....	<u>321,396 00</u>	
Unearned premiums as computed above.....		1,311,974 40
Due for salaries, rent, advertising, etc.....		<u>10,000 00</u>
Total liabilities, except capital and surplus.....		\$1,903,117 36
Capital stock.....		1,000,000 00
Surplus beyond all liabilities.....		<u>459 010 84</u>
Total liabilities, including capital and surplus.....		<u>\$3,362,128 20</u>

VI. RISKS AND PREMIUMS.

ACCIDENT.		
	Amount at Risk.	Premiums.
In force December 31st, preceding year.....	\$287,586,216	\$1,526,621 45
Written or renewed during the year.....	502,592,116	2,318,177 90
Total.....	\$790,178,332	\$3,844,799 35
Deduct expirations and cancellations.....	499,717,735	2,288,997 23
Balance.....	\$290,460,597	\$1,555,802 12
Deduct reinsured policies.....	1,012,500	3,877 91
Net amount in force December 31st....	\$289,448,097	\$1,551,924 21

EMPLOYERS' LIABILITY.

	Amount at Risk.	Premiums.
In force December 31st, preceding year.....	\$57,425,060	\$467,885 87
Written or renewed during the year.....	63,728,935	575,846 79
Total.....	\$121,153,995	\$1,043,732 66
Deduct expirations and cancellations.....	56,388,435	540,706 87
Net amount in force December 31st....	\$64,765,560	\$503,025 79

Total amount of premiums received from organization of the Company to date.....	\$45,577,937 13
Losses paid from organization to date.....	19,828,189 13
Total amount of cash dividends declared since the Company commenced business.....	1,758,000 00
Losses incurred during the year.....	1,518,587 30
Total amount of the Company's stock owned by the directors at par value.....	117,200 00
Dividends declared payable in stock from organization.....	600,000 00

Business in the State of Connecticut during the year 1896.

	Risks Written.	Premiums Rec'd.	Losses Paid.	Losses Incurred.
Accident.....	\$20,414,686 00	\$61,152 07	\$15,700 74	\$14,700 74
Employers' liability,	2,039,930 00	24,045 84	10,092 58	10,092 58
Totals.....	\$22,454,616 00	\$85,197 91	\$25,793 32	\$24,793 32

Schedule E—Stocks and Bonds owned by the Company.

	Par Value.	Cost Value.	Market Value.
UNITED STATES AND STATE BONDS—			
United States 4 p.c., 1907..	\$13,500 00	\$12,500 00	\$13,750 00
Wash. State war. 6 p.c. . .	2,000 00	2,000 00	2,000 00
Colo. State war. 6 p.c.	37,081 69	37,282 91	37,282 91
Tenn. State set. 3 p.c., 1913,	23,700 00	23,700 00	18,960 00
COUNTY, MUNICIPAL, AND SCHOOL BONDS—			
Johnson co., Ill., 8 p.c., 1892,	9,385 61	10,000 00	10,000 00
White co., Ill., 8 p.c., 1892,	8,060 44	8,500 00	8,500 00
Lucas co., O., 4 p.c., 1924—			
1944.....	51,000 00	50,000 00	51,000 00

	Cost Value.	Par Value.	Market Value.
Hamblen co., Tenn., 6 p.c., 1912.....	25,000 00	25,000 00	25,000 00
Henderson co., N. C., 6 p.c., 1925.....	55,900 00	52,000 00	55,900 00
Llano co., Tex., 6 p.c., 1907-1912.....	63,125 00	62,500 00	63,125 00
Montrose co., Col., 6 p.c., 1898-1908.....	5,200 00	5,200 00	5,200 00
Mesa co., Col., 6 p.c., 1898- 1908.....	7,000 00	7,000 00	7,000 00
Rio Arriba co., N. M., 8 p.c., 1887-1902.....	1,896 00	2,200 00	2,200 00
Union co., Ore., war. 8 p.c., Spokane co., Wash., war. 8 p.c.....	1,784 47 15,600 00	1,784 47 15,600 00	1,784 47 15,600 00
School Dis. No. 7, Cass co., N. Da., 6 p.c., 1898-1908, Sch. Dis. No. 1., Mon. co., Col., 10 p.c., 1888-1898, Sch. Dis. No. 81, Spokane co., Wash., war. 8 p.c... Reidsville, N. C., town 6 p.c., 1921.....	23,000 00 3,500 00 19,977 18 25,000 00	23,000 00 3,500 00 19,977 18 25,000 00	23,000 00 3,500 00 19,977 18 25,000 00
Howard township, Kas., 8 p.c., 1910.....	20,441 43	24,000 00	24,000 00
Paw Paw township, Kas., 8 p.c., 1910.....	6,813 50	8,000 00	8,000 00
Parsons, Kas., city 6 p.c., 1917.....	20,000 00	20,000 00	20,000 00
Lima, O., city 6 p.c., 1900, Richmond, Va., city 4 p.c., 1920.....	15,980 00 30,937 50	16,000 00 30,000 00	16,000 00 29,400 00
Richmond, Va., city 4 p.c., 1927.....	22,440 00	24,000 00	23,520 00
Salisbury, N. C., city 5 p.c., 1901-1921.....	40,086 00	45,000 00	45,000 00
Fort Worth, Tex., city, water works, 7 p.c., 1903, Bastrop, Tex., city 6 p.c., 1912-1922.....	17,980 80 15,525 00	16,000 00 15,000 00	17,920 00 15,525 00
Houston, Tex., city 6 p.c., 1897-1922.....	40,000 00	40,000 00	40,000 00
El Paso, Tex., city 6 p.c., 1905-1920.....	26,062 50	25,000 00	26,062 50
Cartersville, Ga., city 5 p.c., 1923.....	24,375 00	25,000 00	25,000 00
Dalton, Ga., city 6 p.c., 1913, Tacoma, Wash., city war. 8 p.c.....	17,675 00 16,500 00	17,500 00 16,500 00	17,675 00 16,500 00

	Cost Value.	Par Value.	Market Value.
Spokane, Wash., city war. 7½ p.c.	20,000 00	20,000 00	20,000 00
RAILROAD BONDS—			
Chic., Burl. & Quincy 4 p.c., 1922.	3,000 00	6,000 00	5,640 00
Chic., Burl. & Quincy con. 5 p.c., 1903	11,000 00	11,000 00	11,000 00
Chic., Burl. & Quincy con. m. 7 p.c., 1903.	10,000 00	10,000 00	11,850 00
Montana Cen. 6 p.c., 1937, Ind. & L. M. 5 p.c., 1939..	56,750 00	50,000 00	57,500 00
Chic. & Northwestern 5 p.c., 1933	50,000 00	50,000 00	50,000 00
Chic. & Northwestern 5 p.c., 1933	52,500 00	50,000 00	55,500 00
Cleve., Lorain & Wheeling 5 p.c., 1933.	52,625 00	50,000 00	51,000 00
Clev., O., Elec. 5 p.c., 1913, Hart., Man. & Rockville Tramway 5 p.c. 1924....	50,450 00	50,000 00	50,750 00
Chic. & Northwestern 5 p.c., 1933	10,000 00	10,000 00	10,000 00
N. Y., N. H. & H. con. deb. cer. 4 p.c., 1903.	83,272 50	62,500 00	85,312 50
RAILROAD STOCKS—			
Chic. Bur. & Quincy.	133,087 25	120,000 00	83,400 00
Illinois Central.	50,689 58	40,000 00	36,800 00
Pennsylvania.	277,955 17	240,650 00	250,276 00
Union Pacific.	23,462 50	20,000 00	1,800 00
Chic., Mil. & St. Paul, pref.	149,768 75	130,000 00	169,650 00
Chic., Mil. & St. Paul, com.	66,116 00	70,000 00	51,187 50
Chic. & Northwestern, pref.	23,268 75	20,000 00	30,250 00
Chicago & Alton, com.	28,706 25	26,600 00	42,560 00
Ill. Cent. 4 p.c., leased line.	8,644 00	10,000 00	9,000 00
Oswego & Syracuse.	40,600 00	20,000 00	40,600 00
Central of New Jersey.	53,437 50	50,000 00	50,250 00
Delaware & Hudson Canal,	29,656 25	25,000 00	29,000 00
BANK STOCKS—			
Farmers & Mechanics Nat., Hartford, Conn.	48,806 87	36,800 00	41,584 00
American Nat., Hfd., Ct. . .	44,054 00	35,000 00	49,700 00
City National, Hfd., Ct. . . .	54,001 75	49,100 00	50,573 00
Phoenix National, Hfd., Ct.	117,085 00	81,700 00	100,491 00
Ætna National, Hfd., Ct. . .	44,261 62	34,800 00	50,808 00
Mercantile Nat., Hfd., Ct. . .	20,182 00	20,000 00	13,400 00
New Britain Nat., N. B., Ct.	17,540 00	14,000 00	22,400 00
Home Nat., Meriden, Ct. . . .	49,881 00	40,000 00	49,200 00
Meriden Nat., Meriden, Ct. . .	6,050 00	5,000 00	5,650 00
First Nat., Meriden, Ct. . . .	4,550 00	3,000 00	3,750 00
Nat. Bank of Commerce, New York, N. Y.	13,975 00	10,000 00	20,000 00
National Shoe & Leather, New York, N. Y.	110,125 00	73,000 00	67,890 00

	Cost Value.	Par Value.	Market Value.
St. Paul Nat., St. P., Minn.	10,000 00	10,000 00	6,500 00
Hfd Trust Co., Hfd., Ct. . .	49,878 15	50,000 00	74 000 00
MISCELLANEOUS—			
Western Union Tel. Co. stk.	163,102 00	200,000 00	166,250 00
Northwestern Tel. Co. stk..	106,842 50	100,000 00	110,000 00
Northwestern Tel. Co. bds., 7 p.c., 1904.	51,318 00	45,000 00	49,500 00
Colorado Valley (Col.) Land Co. stk., Denver, Col. . .	214,200 00	214,200 00	214,200 00
Galveston Wharf Co. bds., 1940.	25,000 00	25,000 00	25,000 00
Totals.	\$3,142,369 51	\$2,897,094 56	\$3,037,604 06

LIFE AND ACCIDENT
(ASSESSMENT)
INSURANCE COMPANIES
OF CONNECTICUT.

ABSTRACTS COMPILED FROM THEIR ANNUAL STATEMENTS
SHOWING THEIR CONDITION ON THE 31ST
DAY OF DECEMBER, 1896.

CONNECTICUT INDEMNITY ASSOCIATION,*

WATERBURY, CONN.

Commenced business, November 1883.

L. A. PLATT, *President.*J. B. DOHERTY, *Secretary.*

I. CAPITAL.

Capital paid up.....	\$334,325 00	
Amount of net or invested assets December 31, 1895.....		\$131,491 68

II. INCOME DURING THE YEAR.

Gross amount of membership fees required or represented by applications, without deduction.....	Nothing.	
Annual dues as per contract, without any deduction whatever.....	\$65,553 00	
Assessments: Mortuary, \$88,310.55; expense, \$82,243.33.....	170,553 88	
Medical examiners' fees paid by applicant.....	Nothing.	
Dividend fund deductions.....	3,773 00	
Total paid by members.....	\$239,879 88	
Interest.....	7,232 53	
Advances to agents repaid.....	3,014 50	
Cash received from all other sources, viz.: bills receivable, \$6,043.78; payments on stock, \$13,070.62; policy fees and sundry items, \$5,785.81.....	24,300 21	
Company's stock paid, \$3,001.00; secured note, \$2,000.00.....	5,001 00	
Total income.....		279,428 12
Total net resources.....		\$410,919 80

III. DISBURSEMENTS DURING THE YEAR.

Losses and claims (detailed schedule filed), mortuary, \$70,478.70; accidents, \$1,748.40; cash values, \$3,171.57; claim expense, \$6,971.71; payments returned, \$4,804.69.....	\$87,175 07
Commissions and fees retained by or paid or allowed to agents on account of fees and dues,	101,179 64

*See Commissioner's report of examination of this association, in introduction.

Commissions paid or allowed for collecting assessments.....	2,834 01	
Salaries of managers and agents not paid by commissions.....	Nothing.	
Salaries of officers.....	6,887 23	
Salaries and other compensation of office employees.....	4,947 00	
Medical examiners' fees, whether paid direct by members or otherwise.....	9,131 00	
Rent, \$2,807.51; taxes, \$1,882.34; advertising and printing, \$4,591.91.....	9,281 76	
Advanced to officers and agents to be repaid out of future salaries or commissions.....	12,948 70	
All other items, viz.: agency expense, \$5,536.73; interest, \$420.00; legal expense, \$731.75; postage, \$834 73; office furniture, \$448.72; general expense, \$3,287.27; sundry expense, \$376.48.....	11,635 68	
Commissions on contracts and plan.....	8,507 10	
(Advance assessments applied, included above, none.)		
Total expenses.....	\$167,352 12	
Total disbursements.....		254,527 19
Balance.....		\$156,392 61

IV. NET OR INVESTED ASSETS.

Cost value of real estate in cash, exclusive of incumbrances.....	Nothing.	
Loans on mortgages (first liens) on real estate,	\$86,475 73	
Loans on collateral.....	27,085 64	
Cost value of bonds and stocks owned absolutely, as per Schedule D.....	29,850 00	
Cash in office.....	5,009 90	
Cash in bank on emergency or reserve fund account.....	874 38	
All other deposits in bank.....	7,096 96	
Total net or invested assets.....		\$156,392 61

V. NON-INVESTED ASSETS.

Interest accrued.....	\$23,917 47	
Library, \$242.10; furniture, etc., \$5,866.38....	6,108 48	
Balance on stock assessments due on demand,	25,575 00	
Bills receivable.....	30,346 08	
Premium notes.....	5,432 40	
Agents' ledger balances.....	39,781 12	
Market value of bonds and stock over cost, as per Schedule D.....	850 00	
Total non-invested assets.....		132,010 55
Gross assets.....		\$288,403 16

ITEMS NOT ADMITTED.

Bills receivable.....	\$30,331 08	
Furniture, fixtures, sofas, supplies, and library,	6,108 48	
Personal accounts.....	8,309 23	
Agents' balances.....	39,781 12	
Total.....		\$84,529 91
Gross assets (less items not admitted).....		\$203,873 25

VI. LIABILITIES.

Salaries, rents, and office expenses due and accrued.....	2,306 50
Balance net assets.....	\$201,566 75

CONTINGENT MORTUARY ASSETS (OR RESOURCES).

Mortuary assessments, called and not yet due..	\$20,058 86	
Mortuary assessments, due and unpaid.....	24,302 94	
Mortuary assessments not yet called, for losses unadjusted, none; resisted, none; reported, none.....	Nothing.	
Total due from members	\$44,361 80	
Deduct estimated cost of collection.....	Nothing.	
Net amount due from members.....		\$44,361 80

CONTINGENT MORTUARY LIABILITIES.

Losses adjusted, not yet due (number of claims 16).....	\$25,350 00	
Losses in process of adjustment (number of claims, none).....	Nothing.	
Losses reported (number of claims, 5).....	8,800 00	
Losses resisted (number of claims, 2).....	12,200 00	
All other contingent liabilities.....	Nothing.	
Total contingent mortuary liabilities.....		46,350 00
Balance of contingent liabilities.....		\$1,988 20

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

Total Business of 1896.

	Number.	Amount.
Policies or certificates in force December 31, 1895....	4,781	\$10,064,555 00
Policies or certificates written during the year.....	3,777	8,960,525 00
Totals.....	8,558	\$19,025,080 00
Deduct number and amount which have ceased to be in force during the year.....	2,641	7,011,800 00
Total policies or certificates in force December 31, 1896.....	5,917	\$12,013,280 00

	Number.	Amount.
Losses and claims on policies or certificates unpaid December 31, 1895.....	17	\$39,750 00
Losses and claims on policies or certificates incurred during the year.....	59	99,850 00
Totals.....	76	\$139,600 00
Losses and claims on policies or certificates paid during the year.....	50	\$70,478 70
Policies or certificates terminated by death during the year.....	59	99,850 00
Policies or certificates terminated by lapse during the year.....	2,582	6,911,950 00

Business in Connecticut during 1896.

	Number.	Amount.
Policies or certificates in force December 31, 1895....	1,873	\$2,794,400 00
Policies or certificates written and revived during the year.....	426	713,600 00
Totals.....	2,299	\$3,508,000 00
Deduct number and amount which have ceased to be in force during the year.....	576	1,108,575 00
Total policies or certificates in force Decem- ber 31, 1895.....	1,723	\$2,399,425 00
Losses and claims on policies or certificates unpaid December 31, 1894.....	8	\$8,350 00
Losses and claims on policies or certificates incurred during the year.....	31	32,175 00
Totals.....	39	\$40,525 00
Losses and claims on policies or certificates paid dur- ing the year.....	27	\$27,692 48
Policies or certificates terminated by death during the year.....	31	32,175 00
Policies or certificates terminated by lapse during the year.....	545	1,076,400 00

Schedule D. Stocks and Bonds owned by the Company.

	Cost Value.	Par Value.	Market Value.
Manufacturers' Nat'l Bank stk....	\$1,350 00	\$1,000 00	\$1,500 00
St. Louis city gold bond, 3-65....	1,000 00	1,000 00	1,000 00
Stafford Springs Elect. & Gas Co.,	10,000 00	10,000 00	10,200 00
Waterbury Traction Co.....	10,000 00	10,000 00	10,300 00
Brooklyn Union Gas Co.....	7,500 00	7,000 00	7,700 00
Totals.....	\$29,850 00	\$29,000 00	\$30,700 00

HARTFORD LIFE AND ANNUITY INSURANCE COMPANY,*

HARTFORD, CONN.

Commenced Business, January, 1880.

R. B. PARKER, *President.*STEPHEN BALL, *Secretary.*

I. CAPITAL.

Capital stock paid up in cash.....	\$250,000 00
Amount of net or invested assets Dec. 31, 1894:	
Assessment Department.....	\$1,605,582 05
Stock Department.....	489,653 45
Total.....	\$2,095,235 50

II. INCOME DURING THE YEAR.

Assessment Department.

Gross amount of membership fees required or represented by applications, without deduction.....	\$92,458 00
Annual dues as per contract, without any deduction whatever.....	261,248 59
Assessments: Mortuary, \$1,366,974.41; expense, \$46,728.82.....	1,413,703 23
For safety fund.....	38,823 07
Advance payments.....	8,446 46
Medical examiners' fees paid by applicant.....	21,053 59
Total paid by members in Assessment Department.....	\$1,835,732 94
Interest, 58,704.81; rent, nothing.....	58,704 81
Advances to agents repaid.....	Nothing.
(Assessments paid in advance, included in above, \$8,446.46.)	
Total income, Assessment Department.....	\$1,894 437 75

Stock Department.

Cash received for renewal premiums, \$2,051.50; less reinsurance premiums paid, \$110.03.....	\$1,941 47
Dues transferred from Assessment Department.....	88,468 07
Interest on mortgage loans.....	6,079 20
Interest on bonds owned and dividends on stock.....	21,040 00

*Name changed to Hartford Life Insurance Company, March 1, 1897.

Interest on policy loans.....	5,064	14	
Rents for use of Company's property.....	4,881	05	
Suspense account, non-resident taxes.....	84	60	
Total income, Stock Department.....			\$108,622 53
Total net resources, { Assessment Department, \$3,500,019 80 }			\$4,098,295 78
{ Stock Department..... 598,275 98 }			

III. DISBURSEMENTS DURING THE YEAR.

Assessment Department.

Losses and claims (detailed schedule filed)....	\$1,351,877	37	
Advance payments applied.....	7,807	49	
Membership dividends applied.....	91,157	29	
Commissions and fees retained by or paid or allowed to agents on account of fees and dues,	166,121	50	
Salaries of managers and agents not paid by commissions.....	7,800	00	
Salaries of officers.....	20,500	00	
Salaries and other compensation of office em- ployes	44,553	77	
Medical examiners' fees, whether paid direct by members or otherwise.....	24,157	31	
Rent, \$8,664.02 ; taxes, \$21,458.95, advertising and printing, \$8,099.03.....	38,222	00	
All other items, viz. : miscellaneous office ex- penses, \$1,120.26 ; traveling expenses, \$3,914.62 ; law expenses, \$4,439.80 ; postage, \$9,913.84...	19,388	52	
Stockholders' dividends	20,000	00	
Transferred to stock debt on account of dues...	88,468	07	
Total expenses.....	\$320,743	10	
Total disbursements, Assessment Department..	\$1,880,053	32	

Stock Department.

Total amount actually paid for losses, \$1,635 10			
Cash paid for surrendered policies... 1,082 00			
Cash dividends paid to policyholders, 12,292 50			
Commissions to agents..... 52 32			
Taxes on investments..... 1,528 66			
Legal expenses..... 111 50			
Real estate expenses..... 1,806 04			
Loans on sale of real estate..... 27,823 28			
Total disbursements, Stock Department.....	\$61,047	30	
Total disbursements.....	\$1,941,100	62	
Balance, { Assessment Department.. \$1,619,966 48 }			\$2,157,195 16
{ Stock Department..... 537,228 68 }			

IV. NET OR INVESTED ASSETS.

Assessment Department.

Cost value of real estate unincumbered.....	}	Nothing.
Loans on mortgage (first liens) on real estate..		
Collateral loans.....		\$27,000 00
Cost value of bonds and stocks owned absolutely, as per Schedule D.....		242,793 93
Agents' ledger balances.....		Nothing.
Cash in office.....		2,059 85
Principal sum of the investments and cash de- posited in trust with Security Company of Hartford.....		1,180,857 21
All other deposits.....		167,255 49
<hr/>		
Total net or invested assets of Assess- ment Department.....		\$1,619,966 48
Deduct depreciation of assets to bring same to market value.....		24,240 88
<hr/>		
Total net or invested assets, less depreciation, Assessment Department.....		\$1,595,725 60

Stock Department.

Real estate unincumbered, as per Schedule A,	\$139,645 89
Loans on bond and mortgage (first liens).....	172,625 00
Loans made in cash to policyholders on this Company's policies assigned as collateral....	79,107 50
Cost value of bonds and stocks owned abso- lutely, as per Schedule E.....	46,449 00
Cash in bank.....	10,933 22
Home office, in course of construction.....	88,468 07
<hr/>	
Total net or ledger assets, Stock Dep't,	\$537,228 68
Deducted by the department for depreciation from cost of assets.....	5,974 00
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Total net or ledger assets, less depreciation, Stock Department.....	531,254 68

V. NON-INVESTED ASSETS.

Assessment Department.

Interest accrued.....	4,516 00
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Stock Department.

Interest accrued.....	7,557 00
Gross deferred premiums on policies in force December 31, 1896, Stock Department.....	\$124 21
Deduct cost of collection, 20 per cent. on re- newals.....	24 84
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Gross assets { Assessment Departm't. .	\$1,600,241 60
{ Stock Department.....	538,911 05
<hr/>	
	\$2,139,152 65

VI. LIABILITIES.

Assessment Department.

Losses adjusted, due and unpaid.....	\$250 00	
Taxes due and accrued.....	90 32	
Salaries, rents, and office expenses due and accrued.....	Nothing.	
Advance assessments.....	4,066 12	
Safety, reserve, or emergency funds on deposit,	1,180,857 21	
Mortality fund and reserve on hand.....	113,555 69	
Total actual liabilities, Assessment Department.....	\$1,298,819 34	
Liabilities on policyholders' account, Stock Department (see below).....	269,103 00	1,567,922 34
Balance net assets.....		\$571,230 31

Stock Department.

Net present value of all the outstanding policies in force December 31, 1896, computed according to the Actuaries' or Combined Experience Table of Mortality, with 4 per cent. compound interest.....		*\$268,329 00
Loans on policies in excess of reserve on same.....		774 00
Liabilities on policyholders' account.....		\$269,103 00

Assessment Department.

CONTINGENT MORTUARY ASSETS (OR RESOURCES).

Mortuary assessments, called and not yet due..	Nothing.	
Mortuary assessments, due and unpaid.....	\$218,000 00	
Mortuary assessments, not yet called, for losses, unadjusted, \$23,000.00; resisted, \$21,000.00; reported, \$64,000.00.....	108,000 00	
Net amount due from members		\$326,000 00

CONTINGENT MORTUARY LIABILITIES.

Losses adjusted, not yet due (number of claims, 100).....	\$218,000 00	
Losses in process of adjustment (number of claims, 9).....	23,000 00	
Losses resisted (number of claims, 8).....	21,000 00	
Losses reported (number of claims, 30).....	64,000 00	
Total contingent mortuary liabilities.....		\$326,000 00

*Net reserve as computed by the insurance department, \$268,329.00.

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

TOTAL BUSINESS OF 1896.

Safety Fund Department.

	Number.	Amount.
Policies or certificates in force December 31, 1895 . . .	42,294	\$88,990,295
Policies or certificates written during the year	5,841	10,843,200
Totals	48,135	\$99,833,298
Deduct number and amount which have ceased to be in force during the year	4,503	8,729,203 00
Total policies or certificates in force December 31, 1896	43,632	\$91,104,095 00
Losses and claims on policies or certificates unpaid December 31, 1895	123	\$334,250 00
Losses and claims on policies or certificates incurred during the year	546	1,363,500 00
Totals	669	\$1,697,750 00
Losses and claims on policies or certificates paid during the year		\$536 1,351,877 37
Policies or certificates terminated by death during the year	604	1,363,500 00
Policies or certificates terminated by lapse during the year	3,911	7,384,200 00

Business in Connecticut during 1896.

	Number.	Amount.
Policies or certificates in force December 31, 1895	8,447	\$13,449,517 00
Policies or certificates written during the year	1,072	1,354,100 00
Totals	9,519	\$14,803,617 00
Deduct number and amount which have ceased to be in force during the year	574	816,700 00
Total policies or certificates in force December 31, 1896	8,945	\$13,986,917 00
	Number.	Amount.
Losses and claims on policies or certificates unpaid December 31, 1895	25	\$49,250 00
Losses and claims on policies or certificates incurred during the year	117	201,000 00
Totals	142	\$250,250 00
Losses and claims on policies or certificates paid during the year	113	\$207,470 00
Policies or certificates terminated by death during the year	129	201,000 00
Policies or certificates terminated by lapse during the year	448	618,700 00

*Stock Department.**Policies and Additions in force at the end of the previous year.*

	Number.	Amount.
Whole life policies.....	330	\$476,777 00
Endowment policies.....	3	3,000 00
All other policies.....	11	12,500 00
Additions.....	....	4,028 00

New Policies issued during the year.

None.

Old Policies revived during the year.

NONE.

Old Policies changed during the year.

NONE.

Additions by dividends during the year.

	Number.	Amount.
Additions.....	..	197 00
Total number and amount.....	344	\$496,602 00
Deduct policies ceased to be in force.....	12	18,497 00
Total policies in force at the end of the year,	332	\$478,105 00

Policies ceased to be in force during the year.

	Number.	Amount.
By death.....	6	\$9,986 00
By expiry.....	2	2,000 00
By surrender.....	4	2,617 00
By change and decrease.....	..	3,894 00
Totals.....	12	\$18,497 00

VII. BUSINESS IN CONNECTICUT DURING 1896.

	Number.	Amount.
Number and amount of policies in force in Connecticut, December 31, 1895.....	50	\$84,683 00
Number and amount of policies issued during the year.....	None.	Nothing.
Totals.....	50	\$84,683 00
Deduct number and amount ceased to be in force....	3	3,000 00
Total number and amount in force December 31, 1896.....	47	\$81,683 00
Number and amount of losses and claims on policies paid during the year.....	3	3,000 00
Premiums collected during the year, all cash.....	..	142 98

*Stock Department.**Schedule A—Real Estate owned by the Company.*

In Hartford and West Hartford, Conn.....	\$171,594 92
Dakota.....	4,770 00
Kansas.....	50,799 04
Minnesota.....	350 00
Colorado.....	300 00
Nebraska.....	300 00
Total cost.....	\$228,113 96

Schedule B. Loans on Collateral.

	Par Value.	Market Value.	Amount Loaned.
N. Y., N. H. & Hartford.....	\$4,400 00	\$5,874 00	} \$27,000 00
Hartford Fire Insurance stock...	1,400 00	6,300 00	
Connecticut Fire Insurance stock,	2,700 00	4,212 00	
Hartford Steam Boiler Co. stock,	1,250 00	3,000 00	
Holyoke Water Power Co. stock,	1,500 00	4,500 00	
Travelers Insurance Co. stock..	1,000 00	2,450 00	
N. Y., N. H. & H. R. R. Co. stk.,	2,200 00	3,916 00	
Adams Express Co. stock.....	7,700 00	11,550 00	
Eagle Lock Co. stock.....	2,175 00	4,350 00	
Chic. & N. Western R.R. Co. stk.,	3,700 00	5,587 00	
Totals.....	\$28,025 00	\$51,739 90	\$27,000 00

Schedule D—Stocks and Bonds owned by the Company.

	Cost Value.	Par Value.	Market Value.
MUNICIPAL BONDS—			
Boise City, Idaho, 6 p.c.....	5,125 00	5,000 00	5,125 00
Galveston, Tex., 5 p.c.....	5,000 00	5,000 00	5,125 00
Tacoma, Wash., 5 p.c.....	5,100 00	5,000 00	5,125 00
Salt Lake City, Utah, 5 p.c....	5,050 00	5,000 00	5,125 00
Seattle, Wash., 5 p.c.....	5,100 00	5,000 00	5,225 00
Toledo, O., 5 p.c.....	5,550 00	5,000 00	5,593 75
Seneca City, Kas., 6 p.c.....	9,500 00	10,000 00	10,000 00
St. Louis, Mo., 3 p.c., 1865....	1,000 00	1,000 00	1,000 00
West Hartford, Conn., 4 p.c...	9,557 00	9,500 00	9,595 00
Hartford, city.....	1,000 00	1,000 00	1,000 00
Manchester, Conn., notes 4 p.c.,	40,062 50	40,000 00	40,062 50
Manchester, Conn., notes 4¼			
p.c.....	15,000 00	15,000 00	15,000 00
Dayton, O., 5 p.c.....	5,288 20	5,000 00	5,288 20
Indianapolis, Ind., 6 p.c.....	1,114 33	1,000 00	1,114 33
Clinton, Ia., 4½ p.c.....	5,063 75	5,000 00	5,063 75
Cleveland, O., 6 p.c.....	5,242 00	5,000 00	5,242 00
RAILROAD BONDS—			
C., B. & Q. conv. 5 p.c., 1903,	3,796 00	3,700 00	3,796 00
C., B. & Q. conv. 7 p.c., 1903,	2,123 18	2,000 00	2,360 00

	Cost Value.	Par Value.	Market Value.
RAILROAD STOCKS—			
Chicago, Burlington & Quincy,	15,516 00	14,200 00	9,940 00
Chicago, Rock Island & Pacific,	27,375 00	22,000 00	14,410 00
New York Central & Hudson R.,	26,987 50	22,000 00	20,680 00
BANK STOCKS—			
Home National, Meriden.....	5,670 75	5,000 00	6,000 00
Farmers & Mechanics National, Hartford.....	9,595 50	8,200 00	9,266 00
First National, Rockville.....	4,400 00	3,600 00	3,852 00
Hartford National, Hartford....	1,905 25	1,100 00	1,540 00
Mercantile National, Hartford..	1,253 75	1,000 00	800 00
Rockville National, Rockville..	10,700 00	10,000 00	10,700 00
First National, Hartford.....	39,883 50	30,000 00	33,900 00
City, Hartford.....	288 00	300 00	315 00
Kas. L. & T. Co., Topeka, Kas.,	3,000 00	3,000 00	3,000 00
MISCELLANEOUS—			
Conn. B. & L. Association.....	5,000 00	5,000 00	5,000 00
Washington State warrants....	2,907 24	2,836 43	3,204 52
Totals.....	*\$289,242 93	\$261,524 91	\$259,028 05

* \$46,449.00 of this amount is owned by the Stock Department.

NATIONAL LIFE ASSOCIATION,

HARTFORD, CONN.

Commenced Business, March, 1888.

D. S. FLETCHER, *President.*

H. T. BRAMAN, *Secretary.*

I. BALANCE SHEET.

Amount of net or invested assets, December 31, 1895..... \$323,380 81

II. INCOME DURING THE YEAR.

Premiums: Mortuary, \$569,878.97; expense, \$235,838.06.....	\$805,717 03
Medical examiners' fees paid by applicant (in- cluded in above).....	
Total paid by members.....	\$805,717 03
Interest, \$9,446.23; rent, \$8,440.52.....	17,886 75
From all other sources: Balance profit and loss account.....	9,896 26
Total income.....	833,500 04
Total resources.....	\$1,156,880 85

III. DISBURSEMENTS DURING THE YEAR.

Losses and claims (detailed schedule filed)....	\$462,884 81
Paid for surrendered policies.....	27,940 11
Dividends to policyholders.....	10,008 37
Total paid to members.....	\$500,833 29
Commissions paid or allowed for collecting as- sessments.....	135,599 81
Salaries of managers and agents not paid by commissions.....	6,545 74
Salaries of officers.....	21,625 00
Salaries and other compensation of office em- ployes.....	10,181 90
Medical examiners' fees, whether paid direct by members or otherwise.....	9,616 50
Rent, \$2,954.42; taxes, licenses, and fees, \$1,- 711.49; advertising and printing, \$5,677.61...	10,343 52
Dividends to stockholders.....	3,000 00

Traveling expenses.....	7,998 73	
Legal expenses.....	9,530 07	
All other items, viz.: incidental expenses, stationery, supplies, postage, profit and loss, etc.,	16,380 87	
Total disbursements.....		731,655 43
Balance.....		\$425,225 42

IV. NET OR INVESTED ASSETS.

Cost value of real estate in cash, exclusive of incumbrances, as per Schedule C.....	\$206,812 50	
Loans on mortgages (first liens) on real estate..	72,692 57	
Loans secured by pledge of bonds or stocks, as per Schedule B.....	5,080 94	
Loans secured by other collaterals.....	24,606 02	
Cost value of bonds and stocks owned absolutely, as per Schedule D.....	80,562 01	
Agents' ledger balances	9,709 75	
Cash in office.....	22,594 26	
Cash in bank.....	Nothing.	
Premium notes.....	3,167 37	
Total net or invested assets.....		\$425,225 42

V. NON-INVESTED ASSETS.

Interest due, \$560.51; accrued, \$1,189.17.....	\$1,749 68	
Market value of stocks and bonds over cost....	9,221 75	
Total non-invested assets.....		\$10,971 43
Gross assets.....		\$436,196 85
Item not admitted: Agents' balances.....		9,709 75
Total admitted assets.....		\$426,487 10

VI. LIABILITIES.

Taxes due and accrued.....	}	Nothing.
Salaries, rents, and office expenses due and accrued.....		
Special reserve fund.....		
Total actual liabilities.....		
Balance, net assets.....		

CONTINGENT ASSETS (OR RESOURCES).

Mortuary calls called and not yet due.....	Nothing.
Mortuary calls or deferred premiums in process of collection.....	45,500 00
Deferred premiums on matured claims.....	Nothing.
Liens or deferred premiums on policies in force,	4,808,856 31
Total contingent assets.....	\$4,854,356 31

CONTINGENT LIABILITIES.

Losses in process of adjustment (number of claims, 36).....	\$65,815 00
Losses reported (number of claims, 5).....	3,906 00
Losses resisted (number of claims, 9).....	36,237 00
Mortuary liability on all outstanding policies, computed by association's actuary under rules applicable to level premium companies on 4 per cent. Actuaries' Table.....	4,851,240 00
Total contingent liabilities.....	4,957,198 00
Balance of contingent liabilities.....	\$102,841 69

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

Total Business of 1896.

	Number.	Amount.
Policies or certificates in force December 31, 1895....	16,401	\$30,741,500 00
Policies or certificates written during the year.....	4,261	9,947,038 00
Totals.....	20,662	\$40,688,538 00
Deduct number and amount which have ceased to be in force during the year.....	3,813	8,382,948 00
Total policies or certificates in force December 31, 1896.....	16,849	\$32,305,590 00
Losses and claims on policies or certificates unpaid December 31, 1895.....	33	\$100,250 00
Losses and claims on policies or certificates incurred during the year.....	252	550,850 00
Totals.....	285	\$651,100 00
Losses and claims on policies or certificates paid during the year.....	227	\$462,884 81
Policies or certificates terminated by death during the year.....	252	550,850 00
Policies or certificates terminated by lapse during the year.....	3,561	7,832,098 00

Business in Connecticut during 1896.

	Number.	Amount.
Policies or certificates in force December 31, 1895....	2,127	\$2,371,167 00
Policies or certificates written during the year.....	353	457,330 00
Totals.....	2,480	\$2,828,497 00
Deduct number and amount which have ceased to be in force during the year.....	328	346,861 00
Total policies or certificates in force December 31, 1896.....	2,152	\$2,481,636 00

	Number.	Amount.
Losses and claims on policies or certificates unpaid		
December 31, 1895.....	7	\$5,750 00
Losses or claims on policies or certificates incurred during the year.....	32	46,050 00
Totals.....	39	\$51,800 00
	Number.	Amount.
Losses and claims on policies or certificates paid during the year.....	29	\$36,275 00
Policies or certificates terminated by death during the year.....	32	46,050 00
Policies or certificates terminated by lapse during the year.....	2,120	300,811 00

Schedule B—Loans on Collateral.

	Par Value.	Market Value.	Amount Loaned.
Farm Investment Co., Greely Col.,	\$1,000 00	\$1,000 00	\$750 00
Eastern B. & L. stk.....	500 00	500 00	200 00
Totals.....	\$1,500 00	\$1,500 00	\$950 00

Schedule C—Real Estate owned by the Association.

In Chicago, Ill.....	\$144,612 50
Alabama.....	2,200 00
New York.....	60,000 00
Total.....	206,812 50

Schedule D—Stocks and Bonds owned by the Association.

	Cost Value.	Par Value.	Market Value.
First National Bank, Hartford,stk.,	\$5,406 00	\$4,900 00	\$5,406 00
Farmers & Mechanics Nat'l Bank, Hartford, stk.....	6,294 25	5,500 00	6,100 00
Hfd. Nat'l Bank, Hartford, stk...	1,600 00	1,000 00	1,400 00
Middlesex Banking Co., Middletown, Conn., stk.....	2,420 00	2,300 00	2,300 00
Northern Trust Co., Minneapolis Minn., stk.....	1,000 00	1,000 00	1,000 00
Eastern Building & Loan Association, Syracuse, N. Y., stk.....	549 90	549 90	549 90
Guarantee Savings, Loan and Investment Co., Wash., D. C., stk.,	18,242 00	18,242 00	18,242 00
Nat'l Exchange Bk., Hartford, stk.,	7,709 50	6,150 00	7,626 00
Home National Bank, Meriden...	7,772 00	6,700 00	7,705 00
Middletown Nat'l Bank, Middletown.....	5,610 00	5,100 00	5,610 00
First National Bank, Middletown,	1,080 00	1,000 00	1,060 00
American Nat'l Bank, Macon, Ga.,	1,500 00	1,500 00	1,500 00
Phoenix Nat'l Bk., Hartford, stk.,	6,432 50	5,200 00	6,344 00

	Cost Value.	Par Value.	Market Value.
State Bank, Hartford.....	535 00	500 00	530 00
City Bank, Hartford.....	104 00	100 00	104 00
Fully paid stock E., B. & L. Asso- tion, Syracuse, N. Y.....	500 00	500 00	500 00
Guarantee Savings L. & I. Co., in- stallment, Washington, D. C. . .	3,200 00	3,200 00	3,200 00
Northern Trust Co. deb. bds.....	5,000 00	5,000 00	5,000 00
Oklahoma warrants.....	5,606 86	5,606 86	5,606 86
Totals.....	\$80,562 01	\$74,048 76	\$79,783 76

LIFE AND ACCIDENT
INSURANCE COMPANIES
OF OTHER STATES.

ABSTRACTS COMPILED FROM THEIR ANNUAL STATEMENTS
SHOWING THEIR CONDITION ON THE 31ST
DAY OF DECEMBER, 1896

BERKSHIRE LIFE INSURANCE COMPANY,

PITTSFIELD, MASS.

Commenced Business, September, 1851.

WILLIAM R. PLUNKETT, *President.*JAMES W. HULL, *Secretary**Attorney in Connecticut, INSURANCE COMMISSIONER.*

I. CAPITAL.

Amount of capital paid up in cash.....	\$25,500 00
Amount of net or ledger assets December 31, 1895.....	\$6,715,787 65

II. INCOME DURING THE YEAR.

Cash received for premiums on new policies, without deductions for commissions or other expenses	\$194,032 11
Cash received for renewal premiums, without deductions for commissions or other expenses,	1,232,380 53
From dividends applied to purchase paid-up additions and annuities	261,749 83
From surrender values applied to purchase paid-up insurance and annuities.....	Nothing.
Total.....	\$1,688,162 47
Deduct amount of premiums paid to other companies for reinsurance on policies in this Company,	20,251 01
Total premium income.....	\$1,667,911 46
Cash received for interest on mortgage loans...	246,131 17
For interest on bonds owned, and dividends on stock	44,174 11
For interest on premiums notes, loans, or liens,	6,450 98
For interest on other debts due the Company..	20,793 20
For rents for use of Company's property.....	22,935 24

From dividends and surrender values on re- insurances	5,004 00
Premium notes, loans, or liens restored by re- vival of policies.....	1,431 93
Profit on sales of real estate,; securi- ties,	} Nothing.
From all other sources.....	
Total income.....	<u>\$2,014,832 09</u>
Total.....	<u>\$8,730,619 74</u>

III. DISBURSEMENTS DURING THE YEAR.

Cash paid for death claims, \$390,- 230.00; additions, \$15,717.....	\$405,947 00
Cash paid for matured endow- ments, \$62,250.00; additions, \$3,573.00.....	65,823 00
Cash paid for claims on install- ment policies and additions.....	Nothing.
Total.....	<u>\$471,770 00</u>
Deduct amount received from other companies for losses or claims on policies of this Com- pany reinsured.....	Nothing.
Net amount actually paid for losses and matured endowments.....	\$471,770 00
Premium notes voided by lapse.....	3,091 30
Cash dividends paid policyholders.....	7 92
Cash dividends applied to purchase paid-up ad- ditions and annuities.....	261,749 83
Surrender values paid in cash.....	390,309 64
Surrender values applied to purchase paid-up insurance and annuities.....	Nothing.
Total paid policyholders, \$1,126,928 69	
Cash paid stockholders for interest or dividends,	1,785 00
For commissions and bonuses to agents (less commissions) on reinsurances, new policies, \$107,440.68; renewals, \$88,225.35.....	195,666 03
For salaries and allowances for agencies, in- cluding managers, agents and clerks.....	32,958 93
For medical examiners' fees	15,827 00
For salaries and all other compensation of offi- cers and home office employees.....	41,170 10
For taxes on new premiums, \$1,568.11; on re- newals, \$9,675.18; on reserves, \$7,257.30....	18,500 59
For taxes on real estate.....	5,661 02
For insurance department fees and agents' licenses, \$2,375.64; municipal and state licenses, \$356.10.....	2,731 74

For rent.....	14,226	71
For furniture, fixtures, and safes for home and agency offices.....	1,229	12
For advertising, \$8,246.74; printing and stationery, \$7,178.57; postage, \$4,758.79.....	20,184	10
For repairs and expenses, other than taxes, on real estate.....	9,364	44
For legal expenses.....	618	46
All other items.....	20,123	58
Total miscellaneous expenses, \$380,046.82		
Total disbursements.....	\$1,506,975	51
Balance.....	\$7,223,644	23

IV. ASSETS.

AS PER LEDGER ACCOUNTS.

Cost value of real estate, as per Schedule A, unincumbered.....	\$467,674	96
Loans on mortgage (first liens) of real estate...	4,865,217	12
Loans secured by pledge of bonds, stocks, or other marketable collaterals, as per Schedule C.....	290,909	11
Loans made in cash to policyholders on this Company's policies assigned as collateral....	Nothing.	
Premium notes, loans, or liens on policies in force.....	103,319	44
Cost of bonds owned, excluding interest.....	1,034,351	61
Cash in Company's office.....	247	93
Cash deposited in banks.....	447,424	69
Bills receivable.....	1,250	00
Agents' debit balances.....	19,493	24
Sundry debtors.....	2,994	88
Total.....	\$7,232,882	98
Deduct agents' credit balances, \$1,379.58;		
other credit balances, \$7,859.17.....	9,238	75
Total net or ledger assets, as per balance above.....	\$7,223,644	23

OTHER ASSETS.

Interest due and accrued on mortgages.....	\$96,165	57
Interest due and accrued on bonds.....	6,478	33
Interest due and accrued on collateral loans...	3,318	31
Interest due and accrued on premium notes, loans, or liens.....	3,867	49
Total.....	109,829	70
Market value of bonds and stocks over cost, as per Schedule E.....	26,360	89

	New Business.	Renewals.	
Gross premiums due and unreported on policies in force December 31, 1896.....	\$14,242 85	\$41,371 46	
Gross deferred premiums on policies in force December 31, 1896,	29,882 98	120,675 17	
Totals.....	\$44,125 83	\$162,046 63	
Deduct cost of collection, 50 per cent. on "new" and 7½ per cent. on "renewals".....	22,062 92	\$12,153 50	
	\$22,062 91	\$149,893 13	
Net amount of uncollected and deferred premiums..			171,956 04
Total assets as per the books of the Company.....			\$7,531,790 86

ITEMS NOT ADMITTED.

Bills receivable.....	\$1,250 00	
Agents' balances.....	19,493 24	
Sundry debtors.....	2,994 88	
Depreciation from above net or ledger assets to bring same to market value.....	Nothing.	
Total.....		23,738 12
Total admitted assets.....		\$7,508,052 74

V. LIABILITIES.

Net present value of all the outstanding policies in force on the 31st day of December, 1896, computed by the Company according to the Actuaries' Table of Mortality, with four per cent. interest.....	\$6,302,887 00	
Same for reversionary additions.....	498,670 00	
Total.....	\$6,801,557 00	
Deduct net value of risks of this Company reinsured in other solvent companies.....	94,198 00	
Net reinsurance reserve.....		*\$6,707,357 00
Claims for matured endowments due and unpaid,	\$1,462 73	
Claims for death losses and matured endowments in process of adjustment or adjusted and not due.....	1,000 00	
Claims for death losses which have been reported and no proofs received.....	41,411 00	
Total policy claims.....		43,873 73
Amount of all unpaid dividends of surplus, or other description of profits due policyholders.....		494 04
Premiums paid in advance.....		5,475 58
Amount of any other liability of the Company.....		Nothing.
Liability on policyholders' account.....		\$6,757,202 35

*Net reserve as computed by this department, \$6,711,079.

Capital stock paid up.....	\$25,500 00	
Gross divisible surplus.....	725,350 39	750,850 39
Total liabilities.....		\$7,508,052 74

VI. EXHIBIT OF POLICIES.

Policies and Additions in force at the end of the year.

	Number.	Amount.
Whole life policies.....	13,115	\$33,966,795 00
Endowment policies.....	2,717	6,581,924 00
All other policies.....	81	152,700 00
Reversionary additions.....	....	898,139 00

New Policies issued during the year.

	Number.	Amount.
Whole life policies.....	2,636	6,104,350 00
Endowment policies.....	316	787,500 00

Old Policies revived during the year.

	Number.	Amount.
Whole life policies.....	31	100,000 00
Endowment policies.....	1	1,000 00

Policies extended under Act of 1861.

	Number.	Amount.
All policies.....	1	5,000 00

Policies extended under Act of 1880.

	Number.	Amount.
Whole life policies.....	91	38,617 00
Endowment policies.....	8	5,059 00

Additions by Dividends.

	Number.	Amount.
Reversionary additions.....	544,347 00

Total number and amount.....	18,997	\$49,185,431 00
Deduct policies ceased to be in force.....	2,291	5,916,996 00

Total policies in force at the end of the year, 16,706 \$43,268,435 00

Policies ceased to be in force during the year.

	Number.	Amount.
By death.....	165	\$433,902 00
By maturity (end.).....	33	65,873 00
By expiry (term).....	6	7,000 00
By surrender.....	495	1,621,775 00
By lapse.....	977	2,314,196 00
By change and decrease.....	....	None.
By not taken.....	615	1,474,250 00

Total terminated..... 2,291 \$5,916,996 00

VII. BUSINESS IN CONNECTICUT DURING 1896.

	Number.	Amount.
Number and amount of policies in force in Connecticut December 31, 1895.....	1,140	\$1,785,500 00
Number and amount of policies issued during the year,	262	339,850 00
Totals	1,402	\$2,125,350 00
Deduct number and amount ceased to be in force....	173	316,750 00
Total number and amt. in force Dec. 31, 1896,	1,229	\$1,808,600 00
	Number.	Amount.
Number and amount of losses and claims on policies unpaid December 31, 1895.....	1	\$1,083 00
Number and amount of losses and claims on policies incurred during the year.....	10	9,145 00
Totals.....	11	\$10,228 00
	Number.	Amount.
Number and amount of losses and claims on policies paid during the year.....	11	\$10,228 00
Premiums collected during the year.....	..	54,911 94

VIII. PREMIUM NOTE ACCOUNT.

On hand December 31st of previous year.....	\$110,937 70	
Received during the year on old policies.....	16,194 58	
Restored by revival of policies.....	1,431 93	
Total.....		\$128,564 21
Deductions during the year, as follows :		
Used in the payment of losses and claims.....	\$11,279 81	
Used in the purchase of surrendered policies,	6,021 06	
Voided by lapse.....	3,091 30	
Redeemed by maker in cash.....	4,852 60	
Total reduction of premium note account.....		25,244 77
Balance, note assets at end of the year.....		\$103,319 44

GAIN AND LOSS EXHIBIT DURING YEAR OF STATEMENT.

Upon basis of Actuaries mortality and 4 per cent. interest.

CREDITS.

Surplus beginning of said year.....		\$702,627 15
Loading earned on premiums of insurance and annuity.....		360,677 08
Interest, rents, etc., earned (including changes in accrued and unpaid).....	\$361,516 79	
Balance of profit and loss items (including changes in market values and unadmitted assets).....	396 74	361,120 05
Cost of insurance (less same on annuities).....		469,643 00
Reserves (full tabular) released by surrender and lapse (adjusted with changes and restorations).....		480,271 65
Total credits.....		\$2,374,338 93

DEBITS.

EXPENSES: <i>Insurance</i> (including change in cost of collecting unpaid and deferred premiums, and in liability for unpaid bills, accounts, etc.).....	\$347,609 28	
<i>Mortality</i> (medical and inspection expenses, and settlement of claims).....	15,827 00	
<i>Investment</i> (including stock dividends, real estate taxes and expenses).....	13,555 27	\$376,991 55
Interest required to maintain reserve.....		258,957 68
Death losses incurred....	433,902 00	
Less reserve and compromises on same, and reserve released by death of annuitants.....	138,017 00	295,885 00
Surrender and lapse values allowed (including notes canceled over restored, net unpaid and deferred premiums entering into item 4, and change in liability for policies entitled to surrender value).....		429,896 56
Dividends to policyholders (including tontine or deferred dividends used over reserves, and change in liability for dividends due and unpaid).....		261,757 75
Surplus at end of said year.....		750,850 39
Total debits.....		\$2,374,338 93

Schedule A—Real Estate owned by the Company.

In Massachusetts.....	\$191,000 00
Indiana.....	262,674 96
Illinois.....	14,000 00
Total.....	\$467,674 96

Schedule C. Loans on Collateral.

	Par Val.	Market Val.	Amt. Loaned
Pittsfield Coal Gas Co., of Pittsfield, stk.....	\$1,000 00	\$2,000 00	\$700 00
Pittsfield Nat. Bk. of Pittsfield, stk..	1,200 00	1,800 00	1,134 11
Boston & Albany R. R. Co. stk....	2,700 00	5,643 00	2,700 00
Boston & Albany R. R. Co. stk....	2,700 00	5,643 00	} 16,000 00
Stockbridge & Pittsfield R. R. Co., stk.....	1,600 00	2,240 00	
Third Nat. Bank of Pittsfield stk...	7,500 00	15,000 00	

	Par Val.	Market Val.	Amt. Loaned.
Pontoosuc Woolen Co. of Pittsfield, stk.....	7,000 00	10,500 00	1,000 00
Massasoit Paper Co. of Holyoke, stk..	12,200 00	20,740 00	15,000 00
Third Nat. Bank of Pittsfield stk...	5,000 00	10,000 00	}
Springfield Gas Light Co. of Springfield, Mass., stk.....	1,500 00	2,100 00	
New Bedford Gas Light Co. of New Bedford stk.....	500 00	600 00	} 8,800 00
Merchants Nat. Bk. of Boston stk..	500 00	750 00	
Western Nat. Bk. of New York stk..	300 00	330 00	}
Pittsfield Coal Gas Co. of Pittsfield stk.....	3,200 00	6,400 00	
National Mahaiwe Bank of Great Barrington stk.....	1,300 00	1,950 00	} 3,000 00
Stockbridge & Pittsfield R. R. Co. stk.....	1,200 00	1,680 00	
Pittsfield Nat. Bk. of Pittsfield stk..	1,200 00	1,800 00	1,200 00
Millerton National Bank of Millerton, N. Y., stk.....	2,000 00	2,000 00	1,800 00
Boston & Albany R. R. Co. stk....	5,000 00	10,450 00	7,500 00
Boston & Albany R. R. Co. stk....	400 00	836 00	125 00
Jackson, Lansing & Saginaw R. R. Co. stk.....	50,000 00	40,000 00	} 35,000 00
Also life insurance policies amounting to \$20,000.....			
Michigan Cent. R.R. Co. 7 p.c. bds..	2,000 00	2,240 00	1,850 00
Agricultural National Bank of Pittsfield stk.....	3,000 00	7,500 00	} 10,000 00
Commercial National Bank of Chicago, Ill., stk.....	2,000 00	6,000 00	
Agricultural National Bank of Pittsfield stk.....	400 00	1,000 00	100 00
Pittsfield Nat. Bk. of Pittsfield stk..	1,200 00	1,800 00	1,200 00
Third Nat. Bank of Pittsfield stk...	1,000 00	2,000 00	1,500 00
C., B. & Q. R. R. Co. stk.....	2,000 00	1,400 00	1,250 00
Agricultural National Bank of Pittsfield stk.....	1,000 00	2,500 00	650 00
Pittsfield Coal Gas Co. of Pittsfield stk.....	1,000 00	2,000 00	} 2,500 00
Pittsfield Nat. Bk. of Pittsfield stk..	700 00	1,050 00	
Pittsfield Nat. Bk. of Pittsfield stk..	2,000 00	3,000 00	2,000 00
Smith Paper Co. of Lee stk....	38,300 00	38,300 00	18,000 00
Town of Ancram, Col. Co., N. Y., bds.....	1,000 00	1,200 00	1,000 00
Adams Express Co. stk.....	3,500 00	5,250 00	} 3,900 00
Boston & Albany R. R. Co. stk....	900 00	1,881 00	

	Par Val.	Market Val.	Amt. Loaned.
Indianapolis & St. L. R. R. Co. 7 p.c. bds.....	7,000 00	8,400 00	45,000 00
Rio Grande Western R. R. Co. 4 p.c. bds.....	5,000 00	3,700 00	
Wis. Cent. R. R. Co. 5 p.c. bds....	4,000 00	1,600 00	
Pittsburg, Ft. Wayne & Chicago R. Co. 7 p.c. bds., 1912.....	7,000 00	9,450 00	
Milwaukee & Lake Winnebago R. Co. 6 p.c. bds., 1912.....	6,000 00	6,000 00	
Territory of Arizona, County of Graham, 7 p.c. bds., 1903.....	5,000 00	5,000 00	
American Tel. Cable Co. stk.....	7,500 00	7,125 00	
Pittsfield Elec. Co. of Pittsfield stk..	10,000 00	10,000 00	
Pittsfield Electric Street Railway Co. of Pittsfield stk.....	2,300 00	2,300 00	
St. Louis & Iron Mt. 5 p.c. bds....	90,000 00	67,500 00	
			25,000 00
Agricultural National Bank of Pittsfield stk.....	500 00	1,250 00	2,500 00
Boston & Albany R. R. Co. stk....	800 00	1,672 00	
Boston & Albany R. R. Co. stk....	1,000 00	2,090 00	2,000 00
American Bell Telephone Co. stk..	1,200 00	2,460 00	
Pullman's Palace Car Co. stk.....	2,200 00	3,322 00	2,000 00
City of Somerville, Mass., bonds, 4 p.c.....	28,000 00	28,476 00	47,500 00
Fitchburg Railway Co. 4½ p.c. bds..	25,000 00	25,187 50	
Mercantile Trust Co. of New York City stk.....	1,000 00	4,500 00	4,000 00
Totals.....	\$371,500 00	\$409,615 50	\$290,909 11

Schedule E—Stocks and Bonds owned by the Company.

	Cost Value.	Par Value.	Market Value.
UNITED STATES BONDS—			
United States 4 p. c., reg., 1907..	\$128,720 25	\$120,000 00	\$132,000 00
COUNTY AND MUNICIPAL BONDS—			
Hinsdale fire district 4 p.c., 1921, Readsborough, Vt., fire district 5 p.c., 1914	30,000 00	30,000 00	30,000 00
West Indianapolis 5 p.c., 1909...	9,000 00	9,000 00	9,000 00
Berkshire county loan.....	19,805 00	18,000 00	20,160 00
Dalton fire district.....	36,850 00	35,000 00	35,000 00
Dalton fire district.....	24,000 00	24,000 00	24,000 00
Dalton fire district.....	6,000 00	6,000 00	6,000 00
Town of Dalton loan.....	15,100 00	15,100 00	15,100 00
Town of Dalton loan.....	5,000 00	5,000 00	5,000 00
City of Pittsfield loan.....	15,000 00	15,000 00	15,000 00
City of Pittsfield loan.....	15,000 00	15,000 00	15,000 00
City of Pittsfield loan.....	10,000 00	10,000 00	10,000 00
City of Pittsfield loan.....	37,950 00	37,950 00	37,950 00

	Cost Value.	Par Value.	Market Value.
City of Pittsfield loan.....	119,900 00	119,900 00	119,900 00
Town of Cheshire loan.....	4,000 00	4,000 00	4,000 00
Town of Lanesborough loan....	4,000 00	4,000 00	4,000 00
Town of Hinsdale.....	550 00	550 00	550 00
Pittsfield fire dist., 4 p. c., 1916..	52,500 00	52,500 00	51,500 00
RAILROAD BONDS—			
New York & N. Eng. 7 p.c., 1905,	38,725 00	35,000 00	40,600 00
St. L. & Iron Mountain 7 p.c., 1897,	10,000 00	10,000 00	10,000 00
N. Y. C. & Hud. R., 4 p.c., 1905,	31,500 00	31,500 00	31,500 00
Burlington & Missouri River (in Neb.) 6 p.c., 1918.....	28,187 50	25,000 00	28,750 00
Michigan Central 7 p.c., 1902....	8,850 00	8,000 00	8,960 00
Chicago & West. Ind. 6 p.c., 1932,	10,750 00	10,000 00	11,500 00
Chicago, Bur. & Q. 7 p.c., 1903,	10,925 00	10,000 00	11,500 00
La. & Missouri River 7 p.c., 1900,	10,635 00	10,000 00	11,250 00
Iowa Falls & Sioux C. 7 p.c., 1917,	9,675 00	8,000 00	9,920 00
Pittsfield Electric St. 5 p.c., 1906,	15,000 00	15,000 00	15,000 00
Chic., Wis. & Minn. 6 p. c., 1916,	9,000 00	10,000 00	9,000 00
RAILROAD STOCKS—			
Berkshire.....	13,915 00	12,100 00	16,940 00
Stockbridge & Pittsfield.....	21,275 00	18,500 00	25,900 00
Chicago & Northwestern.....	20,959 00	20,000 00	20,300 00
Lake Shore & Michigan Southern,	13,300 00	10,000 00	15,000 00
Delaware & Hudson Canal Co... Central of New Jersey.....	12,600 00	10,000 00	11,100 00
N. Y. C. & H. R.....	9,900 00	10,000 00	10,000 00
N. Y. C. & H. R.....	22,550 00	22,000 00	22,240 00
BANK STOCKS—			
Pittsfield National.....	35,719 00	24,600 00	36,900 00
Agricultural National.....	60,000 00	30,000 00	75,000 00
Adams National.....	31,250 00	25,000 00	30,000 00
MISCELLANEOUS—			
N. Y. & N. J. Tel. Co. bds.....	25,984 36	25,000 00	26,250 00
Commercial Union Tel. stk.....	28,450 00	30,000 00	30,000 00
Northwestern Tel. Co. stk.....	5,976 50	5,700 00	5,842 50
Pullman Palace Car Co. stk.....	15,850 00	10,000 00	15,100 00
Totals.....	\$1,034,351 61	\$943,900 00	\$1,060,712 50

EQUITABLE LIFE ASSURANCE SOCIETY OF THE UNITED STATES,

NEW YORK CITY.

Commenced Business, July, 1859.

HENRY B. HYDE, *President.*WILLIAM ALEXANDER, *Secretary**Attorney in Connecticut,* INSURANCE COMMISSIONER.

I. CAPITAL.

Capital stock paid up in cash.....	\$100,000 00
Amount of net or ledger assets December 31, 1895.....	\$193,964,618 83

II. INCOME DURING THE YEAR.

Cash received for premiums on new policies, without deductions for commissions or other expenses.....	\$3,603,691 19
Cash received for renewal premiums, without deductions for commissions and other expenses....	28,430,601 45
From dividends applied to purchase paid-up additions and annuities.....	660,751 49
From surrender values applied to purchase paid-up insurance and annuities.....	2,212,955 00
Consideration received for annuities other than matured installment policies.....	1,182,343 40
Total.....	\$36,090,342 53
Deduct amount of premiums paid to other companies for reinsurance on policies in this Company.....	984 82
Total premium income.....	\$36,089,357 71
Cash received for interest upon mortgage loans,	1,424,995 98
For interest on bonds owned, and dividends on stock.....	4,855,159 76
For interest on other debts due the Company..	801,190 68

For rents for use of Company's property.....	1,840,354	25
Profit on sales of securities		
From all other sources.....		Nothing.
Total income.....	<u>\$45,011,058</u>	38
Total.....	\$238,975,677	21

III. DISBURSEMENTS DURING THE YEAR.

Cash paid for death claims, \$12,- 077,165.23; additions, \$293,- 689.06.....	\$12,370,854	29
Cash paid for matured endow- ments, \$885,104.21; additions, \$27,604.41.....	912,708	62
Cash paid for claims on installment policies.....	9,394	71
Total.....	\$13,292,957	62
Deduct amount received from other companies for losses or claims on policies of this Com- pany reinsured.....		Nothing.
Net amount actually paid for losses and matured endowments.....	\$13,292,957	62
Cash paid to annuitants.....	410,793	31
Cash dividends paid policyholders.....	1,765,181	12
Cash dividends applied to purchase paid-up additions and annuities.....	660,751	49
Surrender values paid in cash.....	3,594,800	91
Surrender values applied to purchase paid-up insurance and annuities.....	2,212,955	00
Total paid policyholders.....	\$21,937,439	45
Cash paid stockholders for interest or dividends, For commissions and bonuses to agents (less commission on reinsurances), new policies, \$1,472,066.90; renewals, \$2,230,576.76; on an- nuities, \$33,474.68.....	7,000	00
For salaries and allowances for agencies, in- cluding managers, agents, and clerks.....	3,736,118	34
For medical examiners' fees, and inspection of risks.....	318,587	88
For salaries and all other compensation of offi- cers and home office employees.....	290,008	25
For taxes on premiums.....	631,015	35
For taxes on reserves.....	209,686	94
For taxes on real estate.....	11,100	56
Stamps and customs.....	293,942	11
	2,711	92

For insurance department fees and agents' licenses, \$6,395.66; municipal and state licenses, \$16,048.69.....	22,444	35
For rent.....	346,977	84
For commut'g commissions.....	694,924	65
For furniture, fixtures, and safes for home and agency offices.....	7,138	59
For advertising, \$255,742.97; printing and stationery, \$82,680.77; postage, \$67,455.64.....	405,879	38
For repairs and expenses (other than taxes) on real estate.....	704,680	21
For legal expenses.....	147,356	50
For losses on sales of real estate.....	} Nothing.	
Profit and loss on real estate account.....		
Losses on other accounts.....		
Clerical, agency, traveling, express, telegraph, cable, freight, guarantee bond premiums, telephone, and general expenses.....	237,409	69
Reduction in values in 1896.....	291,259	06
Total miscellaneous expenses.....	\$8,358,241	62
Total disbursements.....	\$30,295,681	07
Balance.....	\$208,679,996	14

IV. ASSETS.

AS PER LEDGER ACCOUNTS.

Cost value of real estate, as per Schedule A, unincumbered.....	\$42,758,629	31
Loans on mortgage (first liens) of real estate,	32,021,426	97
Loans secured by pledge of bonds, stocks, or other marketable collaterals, as per Schedule C.....	11,723,700	00
Cost of bonds and stocks owned, excluding interest, as per Schedule E.....	109,595,489	37
Cash in Company's office.....	25,661	01
Cash deposited in banks.....	11,237,278	62
Agents' ledger balances.....	632,697	20
Commuted commissions.....	685,113	66
Total.....	\$208,679,996	14
Deduct agents' credit balances.....	67,370	76
Total net or ledger assets as per balance above....	\$208,679,996	14

OTHER ASSETS.

Interest due and accrued on mortgages.....	} \$285,396	34
Interest due and accrued on bonds.....		
Interest due and accrued on collateral loans,		
Interest due and accrued on other assets....			60,508	19

Rents due and accrued on Company's property or lease.....		172,992 05	
Total.....			518,896 58
Market value of bonds and stocks over cost, as per Schedule E.....			2,796,862 63
	New Business.	Renewals.	
Gross premiums due and unreported on policies in force December 31, 1896.....	\$793,924 00	\$2,379,439 00	
Gross deferred premiums on policies in force December 31, 1896.....	190,099 00	2,235,910 00	
Totals.....	\$984,023 00	\$4,615,349 00	
Deduct cost of collection, 60 per cent. on "new" and 5 per cent. on "renewals".....	590,413 00	230,767 00	
Totals.....	\$393,610 00	\$4,384,582 00	
Net amount of uncollected and deferred premiums.....			4,778,192 00
Total assets, as per the books of the Company.....			\$216,773,947 35

ITEMS NOT ADMITTED.

Commuted commissions.....	\$685,113 66	
Agents' balances.....	632,697 20	
Total.....		1,317,810 86
Total admitted assets.....		\$215,456,136 49

V. LIABILITIES.

Net present value of all the outstanding policies in force on the 31st day of December, 1896, computed by the Company according to the Actuaries' Table of Mortality, with four per cent. interest.....	\$162,546,101 00	
Same for reversionary additions.....	3,983,669 00	
Same for annuities.....	5,115,075 00	
Total.....	\$171,644,845 00	
Deduct net value of risks of this Company re-insured in other solvent companies.....		Nothing.
Net reinsurance reserve.....		\$171,644,845 00
Present value of amounts not yet due on matured installment policies (face, \$151,712),	\$110,583 00	
Claims for death losses due and unpaid.....	264,083 16	
Claims for matured endowments due and unpaid.....	36,234 74	
Claims for death losses and matured endowments in process of adjustment or adjusted and not due.....		5,300 00

Claims for death losses which have been reported and no proofs received.....	1,197,571	59	
Claims for death losses and other policy claims resisted by the Company, not yet outlawed.....	95,675	00	
Amounts due and unpaid on annuity claims, } Amounts due and unpaid on matured installment policies.....	31,599	74	
Total policy claims.....	1,630,464	23	
Amount of all unpaid dividends of surplus, or other description of profits due policyholders.....	110,876	00	
Premiums paid in advance.....			Nothing.
Amount of any other liability of the Company.....			
Liabilities on policyholders' account.....	\$173,496,768	23	
Capital stock paid up.....	\$100,000	00	
Gross divisible surplus.....	41,859,368	26	41,959,368 26
Total liabilities.....	\$215,456,136	49	
Surplus accumulated on deferred dividend policies, apportioned or not.....	\$36,842,921	00	
Surplus accumulated on all other policies...	5,116,447	26	
Gross divisible surplus.....	\$41,959,368	26	

VI. EXHIBIT OF POLICIES.

Policies and Additions in force at the end of the previous year.

	Number.	Amount.
Whole life policies.....	238,859	\$752,832,285 00
Endowment policies.....	45,626	148,667,456 00
All other policies.....	2,993	4,461,131 00
Reversionary additions.....	.....	6,548,681 00

New Policies issued during the year.

	Number.	Amount.
Whole life policies.....	34,531	\$97,231,807 00
Endowment policies.....	8,029	24,541,119 00
All other policies.....	888	2,188,343 00

Old Policies revived during the year.

	Number.	Amount.
Whole life policies.....	522	\$2,132,995 00
Endowment policies.....	131	464,786 00
All other policies.....	8	32,250 00

Additions by Dividends.

	Number.	Amount.
Reversionary additions.....	.....	1,102,784 00
Total number and amount.....	331,587	\$1,040,203,637 00
Deduct policies ceased to be in force.....	37,868	125,101,567 00
Total policies in force at the end of the year.....	293,719	\$915,102,070 00

Policies ceased to be in force during the year.

	Number.	Amount.
By death.....	3,330	\$12,501,912 00
By maturity (end.).....	275	957,547 00
By expiry (term).....	102	353,455 00
By surrender.....	11,186	38,685,794 00
By lapse.....	15,959	44,485,005 00
By not taken, changed, and decreased.....	7,016	28,117,854 00
Total terminated.....	37,868	\$125,101,567 00

VII. BUSINESS IN CONNECTICUT DURING 1896.

	Number.	Amount.
Number and amount of policies in force in Connecticut, December 31, 1895.....	2,181	\$5,981,365 00
Number and amount of policies issued during the year.....	249	1,054,873 00
Totals.....	2,430	\$7,036,238 00
Deduct number and amt. ceased to be in force..	205	618,287 00
Total number and amount in force December 31, 1896.....	2,225	\$6,417,951 00
Number and amount of losses and claims on policies unpaid December 31, 1895.....	None.	Nothing.
Number and amount of losses and claims on policies incurred during the year.....	22	\$187,833 00
Totals.....	22	\$187,833 00
Number and amount of losses and claims on policies paid during the year.....	21	186,833 00
Premiums collected during the year.....	....	189,578 39

VIII. PREMIUM NOTE ACCOUNT.

No premium notes.

GAIN AND LOSS EXHIBIT DURING YEAR OF STATEMENT.

(Upon basis of Actuaries mortality and 4 per cent. interest.)

CREDITS.

Surplus beginning of said year.....	\$39,371,794 70
Loading earned on premiums of insurance and annuity.....	8,525,000 00
Interest, rents, etc., earned (including changes in accrued and unpaid).....	\$8,929,525 87
Balance of profit and loss items (including changes in market values and unadmitted assets).....	587,704 06
Cost of insurance (less same on annuities).....	10,139,000 00
Reserves (full tabular) released by surrender and lapse (adjusted with changes and restorations).....	7,645,178 83
Total credits.....	\$74,022,795 34

DEBITS.

EXPENSES: <i>Insurance</i> (including change in cost of collecting unpaid and deferred premiums, and in liability for unpaid bills, accounts, etc.).....	\$6,778,351	99	
<i>Mortality</i> (medical and inspection expenses, and settlement of claims).....	290,008	25	
<i>Investment</i> (including stock dividends, real estate taxes and expenses).....	998,622	32	\$8,066,982 56
Interest required to maintain reserve.....			6,478,756 00
Death losses incurred.....	\$12,501,912	00	
Less reserve and compromises on same, and reserve released by death of annuitants.....	3,217,912	00	9,284,000 00
Surrender and lapse values allowed (including notes canceled over restored, net unpaid and deferred premiums entering into item 4, and change in liability for policies entitled to surrender value).....			5,807,755 91
Dividends to policyholders (including tontine or deferred dividends used over reserves, and change in liability for dividends due and unpaid).....	2,425,932	61	
Surplus at end of said year.....	41,959,368	26	
Total debits.....	\$74,022,795	34	

VIII. BUSINESS IN FOREIGN COUNTRIES (OTHER THAN CANADA).

Country.	Number of policies in force.	Whole amount assured.	Premiums received during the last year.
Europe.....	45,507	\$147,438,733	\$5,434,879 65
Asia.....	779	2,870,358	134,923 28
Africa.....	3,630	11,122,730	327,134 68
Australasia.....	7,882	19,197,808	639,678 55
South America.....	9,526	48,126,109	1,468,806 84
Central America.....	1,666	7,653,520	339,354 17
West Indies.....	2,403	10,063,775	336,176 86
Mexico.....	3,512	9,060,745	383,479 30
Other countries and islands.....	791	2,872,526	115,500 00
Totals.....	75,696	\$258,406,304	\$9,179,933 33

Schedule A—Real Estate owned by the Company.

In New York City, N. Y.....	\$10,170,348	71
Brooklyn, N. Y.....	113,612	50
Milford and Pine Plains, N. Y.....	32,547	00
West Farms, N. Y.....	30,000	00
Jersey City, N. J.....	218,852	53
Elizabeth, N. J.....	103,650	00
Newark, N. J.....	54,000	00
Bergen Point, N. J.....	4,000	00

Rutherford, N. J.....	4,000 00
Bayonne, N. J.....	15,500 00
Piscataway, N. J.....	6,000 00
Plainville, N. J.....	8,520 30
New Brunswick, N. J.....	8,149 60
Montclair, N. J.....	9,315 00
Office Buildings—	
108 to 124 Broadway.....	7,225,000 00
76-82 Cedar Street.....	3,300,000 00
Boston.....	1,750,000 00
St. Louis.....	1,200,000 00
Des Moines.....	555,000 00
8 to 12 Pine Street.....	3,120,000 00
Chili.....	250,000 00
Mexico.....	70,000 00
Paris.....	825,000 00
Vienna.....	1,300,000 00
Berlin.....	2,300,000 00
Madrid.....	1,755,170 65
17 to 25 Nassau Street.....	1,810,000 00
58 Cedar Street.....	95,000 00
Sydney.....	1,928,716 49
Melbourne.....	2,843,757 68
Denver.....	1,460,754 12
Office building equipment.....	191,734 73
Total book value.....	\$42,758,629 31

Schedule C. Loans on Collateral.

	Par Val.	Market Val.	Amt. Loaned.
Western Union Telegraph stk.....	900,000	760,500	} 800,000
Baltimore & Ohio R. R. stk.....	350,000	56,875	
B. & O. So. W. R. R. 4½ p.c. bds..	50,000	49,500	
United States Express Co. stk.....	60,000	25,800	
Fairmont, Morgantown & Pttts- burgh 4½ p.c. bds.....	10,000	9,000	} 50,000
Union Stk. Yd. 1st m. 4½ p.c. bds..	30,000	30,000	
Pittsburgh & Western Ry. Co. 5 p.c. bds.....	50,000	37,500	} 250,000
United States Express Co. stk.....	75,000	32,250	
So. Pac. of Cal. 5 p.c. bds.....	50,000	45,000	
Texas & New Orleans 5 p.c. bds..	50,000	46,500	} 100,000
Galveston, Harrisburgh & San An- tonio 5 p.c. bds.....	50,000	44,500	
Austin & Northwest 5 p.c. bds.....	25,000	20,250	
So. Pac. of Arizona 6 p.c. bds....	25,000	22,750	
Illinois Central R. R. 4 p.c. bds...	50,000	50,000	} 100,000
Wells, Fargo & Co. Express stk...	100,000	96,000	
Westinghouse Electric and Manu- facturing Co. pfd. stk.....	125,000	132,500	100,000

	Par Value.	Market Val.	Amt. Loaned.
Mercantile Trust Co. stk.....	5,000	20,900	9,800
Wheeling & Lake Erie pfd. stk....	10,000	2,850	
Evansville & Terre H. R. R. stk...	93,300	27,057	
Louisville, Ev. & St. L. 5 p.c. bds..	20,000	6,600	40,000
Peoria, Dec. & Ev. 5 p.c. bds.....	8,000	2,080	
Louisville, Ev. & St. L. 4 p.c. bds..	11,000	1,045	
Ohio Valley 1st m. 5 p.c. bds.....	4,000	1,000	
Pitts., Cleve. & Tol. 4½ p. c. bds...	350,000	350,000	325,000
Union Stock Yards 4½ p. c. bds...	150,000	150,000	
Chesapeake & Ohio 4½ p. c. bds...	180,000	131,400	100,000
National Bank of Denver.....	125,000	312,500	250,000
Pitts. & West. Ry. Co. 5 p. c. bds.,	150,000	112,500	90,000
Chicago City Railway Co.....	204,000	448,800	300,000
Baltimore, Chesapeake & Atlantic Ry. 1st m. 5 p. c. bds.....	1,000,000	1,000,000	900,000
United Electric Light & Power Co. 1st m. 5 p. c. bds.....	600,000	600,000	525,000
Lake Shore & Michigan S. Ry. stk.,	1,000,000	1,530,000	1,000,000
Southern Ry. 1st m. 5 p. c. bds....	60,000	54,900	100,000
Cent. Trust Co's Receipt for Louis- ville, N. A. & Chic. 6 p. c. bds...	100,000	86,000	
Br'lyn C. & Newt'n R. R. Co. stk.,	300,000	750,000	
Manhattan Elevated R. R. Co. stk.,	60,000	54,825	707,000
U. S. Illuminating Co. 6 p. c. bds.,	74,000	74,000	
Missouri Pacific 5 p.c. bds.....	30,000	21,900	
St. L. & Iron Mountain 5 p. c. bds.,	35,000	25,900	
Erie Coal 6 p. c. bds.....	10,000	10,650	27,200
Buffalo, N. Y. & Erie 7 p. c. bds...	20,000	27,200	
Morris & Essex 7 p. c. bds.....	10,000	13,950	
C, I., St. L. & Chic. 4 p. c. bds...	10,000	9,950	12,800
Syracuse, Bing. & N. Y. 7 p.c. bds.,	10,000	12,800	
Louis., Cin. & Lex. 4½ p. c. bds...	3,258,000	3,388,320	3,258,000
Cairo, Ark. & Texas 7 p. c. bds...	77,000	77,000	
Great Northern R. R. pref. stk....	207,500	244,850	
Southern Ry. of Ga. guar. stk.....	214,400	199,392	827,209
New York City 3½ p. c. bds.....	790,000	827,209	
Northern Pac. gen. lien 3 p c. bds.,	1,455,500	756,860	2,000,000
Great North. col. trust 4 p. c. bds.,	509,000	493,730	
Norfolk & West. R. R. 5 p. c. bds.,	265,000	180,200	
Balt. & Ohio equip. 6 p. c. bds....	68,000	70,720	
Pitts., McK. & Yough. 6 p. c. bds.,	15,000	19,650	51,375
Athison, Topeka & Santa Fe notes,	50,000	51,375	
Guaranty Trust Co. stk.....	6,000	24,300	
Central Trust Co. certificates for 10,000 Ore. S. L. 1st m. 6 p.c. bds..	10,000	11,100	18,900

	Par Val.	Market Val.	Amt. Loaned	
Great Northern R. R. pfd. stk	50,000	59,000	} 300,000	
Atch., T. & S. Fe 4 p.c. bds	90,000	71,100		
Scioto Valley 4 p.c. bds	59,000	47,790		
Midland of New Jersey 6 p.c. bds. .	42,000	49,560		
Erie Prior Lien 4 p.c. bds	100,000	95,750		
Miss. River Bridge Co. 6 p.c. bds. . .	47,000	51,700		
American Surety Co.	50,000	97,500		
Consolidated Gas Co.	30,000	42,000		
Illinois Central R. R. Co.	30,000	27,600		
Michigan Central R. R. Co.	20,000	18,400		
Westinghouse Electric and Manu- facturing Co. 1st pfd. stk.	49,875	52,867	} 600,000	
Rock Island R. R. stk.	30,000	19,875		
Remington Arms Mfg. Co. stk.	300,000	360,000		
Chicago & N. W. R. R. stk.	10,000	10,450		
C., C., C. & St. L. pfd	10,000	7,525		
Western Union Telegraph Co. stk. . .	100,000	84,500		
Totals	\$14,572,575	\$14,738,055		\$11,723,700

Schedule E. Stocks and Bonds owned by the Company.

	Book Value.	Par Value.	Market Value
UNITED STATES BONDS—			
U. S. 4 p.c., 1907	\$968,800 00	\$790,000 00	\$884,800 00
FOREIGN GOVERNMENT BONDS—			
Prussian 3 p.c., indef.	426,976 00	486,377 00	484,187 00
Italian 5 p.c., pl. of Gov.	525,732 00	568,742 00	553,386 00
Italian 4½ p.c., pl. of Gov.	11,329 00	10,062 00	10,389 00
German 3½ p.c., by drawing	24,368 00	23,529 00	24,439 00
German Imperial loan, April and October, 3 p.c., indefinite	328,216 00	375,719 00	374 404 00
German Imperial loan, January and July, 3 p.c., indefinite	87,027 00	97,858 00	98,250 00
Swedish 3½ p.c., by drawing	93,924 00	95,225 00	95,704 00
Swiss 3½ p.c., by draw- ing	19,255 00	19,231 00	19,712 00
Wurttemberg 4 p.c., by drawing	86,768 00	82,445 00	84,702 00
Wurttemberg 3½ p.c., by drawing	22,976 00	21,766 00	22,330 00
Cape of Good Hope 4 p.c., Dec. 1923	51,847 00	48,650 00	55,947 00
Transvaal 5 p.c., by drawing	48,747 00	48,500 00	54,199 00

	Cost Value.	Par Value.	Market Value.
Brazilian 4½ p.c., Oct. 1899.....	111,884 00	109,687 00	89,943 00
South Australian 4½ p. c., 1900.....	48,995 00	48,378 00	51,031 00
Hungarian 4 p.c., pl. of Gov.....	100,325 00	108,460 00	112,798 00
Servian 4 p.c.....	21,421 00	30,212 00	20,544 00
Russian 4 p.c., by drawing.....	315,316 00	375,490 00	373,925 00
Nobles State Land Bk. 4½ p.c., by drawing..	12,649 00	12,540 00	12,791 00
STATE AND MUNICIPAL BONDS —			
Quebec city 4 p.c., 1934,	97,271 00	99,765 00	106,082 00
Toronto city deb. 4 p.c., 1925.....	286,890 00	292,000 00	309,520 00
Montreal city deb. 4 p.c., 1925.....	194,750 00	190,000 00	202,667 00
Montreal city con. fund. 4 p.c. 1932.....	254,203 00	243,333 00	259,555 00
Montreal city deb. reg. 3½ p. c., 1933.....	225,000 00	250,000 00	243,958 00
Elizabeth city 4 p. c., 1922.....	338,428 00	375,000 00	352,500 00
Newark city 6 p.c., 1908,	267,500 00	250,000 00	300,000 00
City of Lawrence 4 p. c., 1924.....	198,762 00	183,000 00	196,953 00
City of Woonsocket 4 p. c., 1915.....	115,912 00	110,000 00	114,400 00
Virginia State 3 p. c., 1932.....	11,371 00	17,100 00	12,654 00
City of Milwaukee 5 p.c., 1897-1914.....	324,387 00	285,000 00	324,543 00
City of Manchester water loan 4 p.c., 1915.....	105,007 00	98,000 00	104,370 00
City of Manchester imp. loan 4 p. c., 1915.....	68,544 00	64,000 00	68,160 00
City of Manchester sch'l loan 4 p.c., 1896-1902,	61,110 00	60,000 00	61,125 00
City of Somerville city loan 4 p. c., 1898-1914,	252,447 00	241,000 00	252,447 00
City of Somerville sewer loan 4 p.c., 1906-1925,	57,613 00	55,000 00	57,613 00
City of Brockton sewerage loan 4 p. c., 1904-1924.....	178,500 00	170,000 00	178,500 00
City of Lynn municipal loan 4 p. c., 1905.....	47,245 00	44,000 00	45,320 00
City of Lynn municipal loan 4 p. c., 1915.....	20,401 00	19,000 00	20,140 00

	Par Value.	Cost Value.	Market Value.
City of Lynn water loan			
4 p. c., 1925.....	155,694 00	145,000 00	155,150 00
New York city 3½ p. c., 1915-1927.....	732,970 00	700,000 00	736,305 00
RAILROAD BONDS—			
A., T. & S. Fe 6 p.c., 1898.....	308,040 00	300,000 00	308,040 00
Atlantic Av. 5 p.c., 1931,	431,687 00	400,000 00	425,000 00
Atlantic Av. 5 p.c., 1909, Broadway and Seventh Av. 5 p.c., 1943.....	32,400 00	30,000 00	31,500 00
Broadway Surface 5 p.c., 1924.....	85,218 00	75,000 00	87,375 00
Broadway Surface 5 p.c., 1905.....	56,375 00	50,000 00	58,562 00
Brooklyn City & New- town 5 p.c., 1939.....	12,840 00	12,000 00	12,600 00
Boston & Maine, 4½ p.c., 1944.....	349,000 00	349,000 00	383,900 00
B. & O. Receiver cts., 6 p.c., 1899.....	58,375 00	50,000 00	58,375 00
B. & O. 6 p.c., 1900....	400,000 00	400,000 00	407,000 00
B. & O. Equip. 6 p.c., 1899.....	200,000 00	200,000 00	206,000 00
St. Paul, Fargo & So. 6 p.c., 1924.....	116,000 00	116,000 00	120,640 00
St. Paul Consolidated 7 p.c. 1905.....	364,444 00	318,000 00	381,600 00
St. Paul, La Crosse & Dav'port 5 p.c., 1919..	395,636 00	300,000 00	390,000 00
St. Paul g.m. 4 p.c., 1989,	325,903 00	316,000 00	351,550 00
St. Paul, Mineral Point, 5 p.c., 1910.....	466,229 00	500,000 00	485,000 00
St. Paul, Dak. & G. S. 5 p.c., 1916.....	487,904 00	475,000 00	494,000 00
St. Paul convertible in- comes, 5 p.c., 1916..	186,405 00	191,000 00	208,190 00
St. Paul, Hastings & Dak. 7 p.c., 1910....	232,805 00	230,000 00	287,500 00
St. Paul, Iowa & Dak. 7 p.c., 1908.....	556,781 00	449,000 00	573,597 00
St. Paul, Southwestern 6 p.c., 1909.....	128,489 00	100,000 00	130,000 00
St. P., Mil. & Northern 6 p.c., 1913.....	211,159 00	185,000 00	216,450 00
St. P., Southern Minn. 6 p.c., 1910.....	480,280 00	414,000 00	480,240 00
St. P., Prairie du Chien 8 p.c., 1898.....	96,035 00	83,000 00	98,562 00
	41,625 00	37,000 00	39,220 00

	Cost Value.	Par Value.	Market Value.
St. P., Chic. & Missouri River 5 p.c., 1926....	47,189 00	44,000 00	47,520 00
C., B. & Q., Iowa div., 4 p.c., 1919.....	328,250 00	325,000 00	315,250 00
C., B. & Q. deb. 4 p.c., 1921.....	688,370 00	718,000 00	673,125 00
C., B. & Q. 7 p.c., 1903, C., B. & Q. convertible incomes 5 p.c., 1903, C., B. & Q., Nebraska, 4 p.c., 1927.....	4,635,653 00	3,902,000 00	4,614,115 00
C., B. & Q., Denver, 4 p.c., 1922.....	191,950 00	180,000 00	180,900 00
C. B. & Q., Han. & St. Joseph, 6 p.c., 1911..	84,280 00	98,000 00	85,750 00
C., B. & Q., Ottawa, Os- wego & Fox River, 8 p.c., 1900.	501,494 00	500,000 00	468,750 00
C., B. & Q., Kas. City, St. Joseph & Council Bluffs, 7 p.c., 1907....	1,931,169 00	1,667,000 00	1,967,060 00
C., B. & Q., Atchison & Nebraska, 7 p.c., 1908, C., B. & Q., Bur. & Mis- souri R., 6 p.c., 1918, C., B. & Q., Lincoln & Northwest, 7 p.c., 1910, C., B. & Q., Chicago & Iowa, 5 p.c., 1905....	119,370 00	100,000 00	112,000 00
Northwest con. 7 p.c., 1902.....	221,322 00	179,000 00	221,065 00
Northwest con. reg. 7 p.c., 1902.....	111,932 00	89,000 00	111,917 00
Northwest sinking fund reg. 5 p.c., 1929.....	248,237 00	213,000 00	249,210 00
Northwest sinking fund 7 p.c., 1915.....	33,020 00	26,000 00	32,500 00
Northwest deb. 5 p.c., 1909.....	1,162,110 00	1,113,000 00	1,202,040 00
Northwest deb. 5 p.c., 1921.....	90,150 00	75,000 00	86,812 00
Northwest deb. reg. 5 p.c., 1921.....	162,142 00	136,000 00	156,400 00
Northwest deb. reg. 5 p.c., 1933.....	499,747 00	491,000 00	540,100 00
Northwest, Tomah div., 6 p.c., 1905.....	352,905 00	272,000 00	382,160 00
Northwest, Chicago & Tomah, 6 p.c., 1905..	1,014,619 00	1,000,000 00	1,060,000 00
	2,163,434 00	2,117,000 00	2,275,775 00
	1,015,778 00	1,000,000 00	1,075,000 00
	204,150 00	195,000 00	214,500 00
	325,233 00	300,000 00	324,000 00
	33,640 00	29,000 00	33,640 00

	Cost Value.	Par Value.	Market Value.
Northwest, Fremont, Elkhorn & Missouri Valley, 6 p.c., 1933...	869,172 00	707,000 00	912,030 00
Northwest extension 4 p.c., 1926.....	741,673 00	775,000 00	786,625 00
Northwest, Winona & St. Peter, 7 p.c., 1916,	130,720 00	94,000 00	128,780 00
Northwest, Sioux City & Pacific, 6 p.c., 1898,	74,538 00	71,000 00	74,550 00
Northwest, Escanaba & Lake Sup. 6 p.c., 1901,	11,000 00	10,000 00	11,000 00
Northwest, Menominee River, 7 p.c., 1906....	18,375 00	15,000 00	18,375 00
Northwest, Northern Illi- nois, 5 p.c., 1910.....	55,250 00	50,000 00	53,500 00
Northwest, Northwest. Union 7 p.c., 1917....	34,177 00	24,500 00	34,055 00
Northw., Cedar R. & Mo. River 7 p.c., 1909,	19,312 00	15,000 00	19,200 00
Northw., Mil., L. S. & Western 6 p.c., 1921..	18,235 00	14,000 00	18,340 00
Col., San. & Hock. Re- ceiv. cert. 6 p.c., 1896,	250,000 00	250,000 00	252,500 00
Gen. of Ga. 5 p.c., 1945,	550,000 00	500,000 00	565,000 00
C. of Ga. Con. 5 p.c., 1945,	1,107,363 00	1,300,000 00	1,176,500 00
Gen. of N. J., 7 p.c., 1899,	130,503 00	117,000 00	125,190 00
Central of New Jersey convert. 7 p.c., 1902..	35,058 00	30,000 00	34,500 00
Columbus & Ninth Ave. 5 p.c., 1993.....	285,133 00	255,000 00	297,075 00
Chic., St. P., Minn. & Omaha 6 p.c., 1930..	1,041,728 00	914,000 00	1,160,780 00
Chic. St. P. & Minn. 6 p.c., 1918.....	180,422 00	139,000 00	173,750 00
Chicago & Western Ind. 6 p.c., 1932.....	267,667 00	240,000 00	278,400 00
Rock Island 5 p.c., 1934,	1,697,171 00	1,605,000 00	1,677,225 00
R. Island reg. 6 p.c., 1917,	147,818 00	115,000 00	146,050 00
Rock Island 6 p.c., 1917,	60,300 00	49,000 00	64,190 00
Chicago & Eastern Illi- nois, 6 p.c., 1907.....	23,150 00	20,000 00	22,400 00
Canada So. 5 p.c., 1908,	441,588 00	405,000 00	448,537 00
Canada So. 5 p.c., 1913,	599,930 00	575,000 00	605,187 00
Cleveland & Mahoning Valley 5 p.c., 1938..	787,125 00	655,000 00	805,650 00
Clev., Cin., Chic. & St. Louis 4 p.c., 1993....	1,236,410 00	1,469,000 00	1,263,340 00
Clev., Col., Cin. & Ind. 7 p.c., 1914.....	720,564 00	595,000 00	773,500 00

	Cost Value.	Par Value.	Market Value.
Cleve. Col., Cin. & Ind. 6 p.c. 1934.....	242,150 00	200,000 00	240,000 00
Ind. & St. L. 7 p.c., 1919, Cin., Ind., St. L. & Chic. 4 p.c., 1936....	171,625 00	150,000 00	186,000 00
Central Park, N. & E. River 7 p.c., 1902.....	390,583 00	400,000 00	398,000 00
Chesapeake & Ohio con, 5 p.c., 1939.....	111,834 00	97,000 00	108,640 00
Ches. & O. 4½ p.c., 1992, Chesapeake & Ohio Car Trust 6 p.c.....	1,011,321 00	998,000 00	1,077,840 00
Richmond & Allegheny 4 p.c., 1989.....	719,555 00	900,000 00	657,000 00
Albany & Susquehanna 7 p.c., 1906.....	144,583 37	144,583 37	144,583 00
Albany & Susquehanna reg. 7 p.c., 1906.....	292,904 00	315,000 00	308,700 00
Albany & Susquehanna 6 p.c., 1906.....	145,125 00	114,000 00	142,500 00
Albany & Susquehanna reg. 6 p.c., 1906.....	473,593 00	372,000 00	465,000 00
New York & Canada 4½ p.c., 1904.....	672,285 00	580,000 00	672,800 00
D. & H., Penna. div., 7 p.c., 1917.....	881,005 00	754,000 00	874,640 00
D. & H., Penna. div. reg. 7 p.c., 1917.....	450,000 00	450,000 00	450,000 00
Mor. & Es. 7 p.c., 1915..	4,378 00	3,000 00	4,290 00
Mor. & Es. 7 p.c., 1914..	481,569 00	330,000 00	471,900 00
N. Y., L. & W., 5 p.c., 1923.....	1,838,615 00	1,408,000 00	1,957,120 00
N. Y., L. & W. 6 p.c., 1921.....	28,089 00	20,000 00	27,900 00
N. Y., L. & W. reg. 6 p.c., 1921.....	156,216 00	145,000 00	163,850 00
Mor. & Es. 7 p.c., 1901..	132,553 00	100,000 00	133,000 00
N. Y., L. E. & W. prior lien 4 p.c., 1996.....	1,989,225 00	1,500,000 00	1,995,000 00
N. Y., L. E. & W. gen- eral lien 3-4 p.c., 1996, 1922.....	59,000 00	50,000 00	55,500 00
N. Y., L. E. & W. 6 p.c., 1922.....	955,000 00	1,000,000 00	957,500 00
Jefferson 5 p.c., 1909... Suspen. Bridge & Erie Junction 7 p.c., 1900..	756,600 00	1,164,000 00	756,600 00
Chic. & Erie 5 p.c., 1982, Flint & Pere Marquette 5 p.c., 1939.....	500,000 00	500,000 00	532,500 00
	103,250 00	100,000 00	104,500 00
	81,319 00	74,000 00	81,400 00
	819,938 00	750,000 00	823,125 00
	33,000 00	33,000 00	27,885 00

	Cost Value.	Par Value.	Market Value.
Fitchburg debenture 4 p.c., 1915.....	503,750 00	500,000 00	503,750 00
Fulton St. 4 p.c., 1995,	290,250 00	300,000 00	290,250 00
Illinois Central Western Lines 4 p.c., 1951....	1,000,002 00	1,000,000 00	1,000,000 00
Chic., St. Louis & New Orleans 4 p.c., 1951..	490,000 00	500,000 00	500,000 00
Ky. Cen. 4 p.c., 1987... Louisv. & Nashv. & Mo. & Mont. 4½ p.c., 1945.	355,825 00	430,000 00	374,100 00
Louisv. & Nashv., St. L. Div., 6 p.c., 1921..	779,750 00	745,000 00	789,700 00
Mem. & O. 7 p.c., 1901, Lexing. Ave. & Pavia	199,200 00	160,000 00	193,600 00
nia Ferry 5 p.c., 1993....	28,562 00	25,000 00	28,562 00
Pitts. & L.E. 5 p.c., 1828,	376,544 00	337,000 00	392,605 00
Lake Shore & Michigan So., reg., 7 p.c., 1903,	1,064,500 00	1,000,000 00	1,120,000 00
L.S. & M. S. 7 p.c., 1903,	711,589 00	592,000 00	703,000 00
L.S. & M. S. 7 p.c., 1900,	26,867 00	22,000 00	26,125 00
Lake Shore & Michigan So., reg., 7 p.c., 1900,	382,800 00	319,000 00	363,660 00
Cincinnati and Springfield, 7 p.c., 1901....	48,522 00	44,000 00	48,620 00
Detroit, Monroe & Toledo, 7 p.c., 1906....	96,824 00	84,000 00	94,080 00
Le. V. Ter. 5 p.c., 1941,	12,700 00	10,000 00	12,500 00
Manhattan 4 p.c., 1900..	1,080,000 00	1,000,000 00	1,097,500 00
Met. El. 6 p.c., 1908....	1,515,183 00	1,592,000 00	1,512,400 00
Met. El. 6 p.c., 1899....	713,786 00	604,000 00	718,760 00
Mo. Pacific 6 p.c., 1920,	782,155 00	737,000 00	772,929 00
Mo. Pacific 5 p.c., 1920,	494,142 00	500,000 00	432,500 00
Pac. of Mo. 4 p.c., 1938,	218,750 00	250,000 00	182,500 00
International & Great Northern 6 p.c., 1919,	311,614 00	307,000 00	308,535 00
Mich. Cen. 7 p.c., 1902,	440,240 00	400,000 00	464,000 00
Mich. Cen. 5 p.c., 1902,	336,365 00	286,000 00	323,180 00
Jackson, Lansing & Saginaw 5 p.c., 1901,	213,000 00	200,000 00	216,000 00
Mich. Cen., 6 p.c., 1909,	41,400 00	40,000 00	40,800 00
N.Y.C., reg., 7 p.c., 1903,	549,405 00	450,000 00	531,000 00
N.Y.C. deb. 5 p.c., 1904,	306,889 00	260,000 00	302,900 00
West Shore reg. 4 p.c., 2361.....	108,995 00	100,000 00	105,750 00
Pine Creek reg. 6 p.c., 1932....	1,000,000 00	1,000,000 00	1,071,250 00
R., W. & O. 5 p.c., 1922,	253,612 00	214,000 00	270,978 00
N.Y. & N.E. 7 p.c., 1905,	425,215 00	359,000 00	420,030 00
N.Y. & N.E. 6 p.c., 1905,	59,749 00	50,000 00	60,500 00
	281,975 00	250,000 00	282,500 00

	Cost Value.	Par Value.	Market Value
N. Y. El. 5 p.c., 1916...	566,100 00	556,000 00	589,360 00
N. Y., Chic. & St. L. 4 p.c., 1937.....	193,000 00	185,000 00	191,937 00
N. Y., Ont. & W. 4 p.c., 1992.....	387,750 00	470,000 00	417,125 00
N. Y., Ont. & W. 5 p.c., 1939.....	105,750 00	100,000 00	108,000 00
N. P. cts., 6 p.c., 1921..	508,420 00	449,000 00	508,493 00
N. P. cts., reg., 6 p.c., 1921.....	240,449 00	210,000 00	237,825 00
N. P. cts., 5 p.c., 1989..	203,404 00	500,000 00	272,500 00
Sub. to bds. of N. P... James River Valley 6 p.c., 1936.....	50,000 00	50,000 00	50,000 00
Newark, Som. & Straits- ville 5 p.c., 1929.....	84,092 00	81,000 00	40,500 00
O. R. & N. 4 p.c., 1946,	112,612 00	115,500 00	112,612 00
O. & M. 7 p.c., 1898....	140,000 00	175,000 00	140,000 00
Old Col. reg. 4 p.c., 1938,	548,488 00	512,000 00	537,600 00
Old Colony 4 p.c., 1924,	186,306 00	175,000 00	186,306 00
Peoria & Pekin Union 6 p.c., 1921.....	324,312 00	300,000 00	324,312 00
Pittsburgh & Western 4 p.c., 1917.....	267,031 00	251,000 00	276,100 00
Pittsburgh & Western 5 p.c., 1941.....	362,294 00	450,000 00	346,500 00
Pittsburgh, Painesville & Fairport 5 p.c., 1916..	396,413 00	532,000 00	399,000 00
Penna. 4½ p.c., 1921...	146,500 00	150,000 00	147,000 00
Penna. reg. 4½ p.c., 1921,	407,976 00	400,000 00	444,000 00
Pitts., Cin., Chic. & St. Louis 4½ p.c., 1940..	509,970 00	500,000 00	555,000 00
Pitts., Cin., Chic. & St. Louis 4½ p.c., 1942...	495,465 00	493,000 00	534,905 00
Pitts., Cin., Chic. & St. Louis 4 p.c., 1945....	477,375 00	475,000 00	515,375 00
Pitts., Cin. & St. Louis reg. 7 p.c., 1900.....	995,000 00	1,000,000 00	1,000,000 00
Pitts., Cin. & St. Louis 7 p.c., 1900.....	177,077 00	156,000 00	176,280 00
Allegheny Valley 7 p.c., 1910.....	52,889 00	47,000 00	53,110 00
Pitts., McKeesport & Yough. 6 p.c., 1932..	504,274 00	390,000 00	495,300 00
Pitts., McKeesport & Yough. 6 p.c., 1934..	317,500 00	250,000 00	327,500 00
Phil. & Reading sinking fund 5 p. c., 1902.....	633,750 00	500,000 00	655,000 00
	487,500 00	500,000 00	490,000 00

	Cost Value.	Par Value.	Market Value.
Rochester & Pittsburg, 6 p.c., 1922.....	118,000 00	100,000 00	121,000 00
South Ferry 5 p.c., 1919, St. Louis & San Fran- cisco 6 p.c., 1906....	155,000 00	150,000 00	162,000 00
St. Louis & Iron Moun- tain 7 p.c., 1897	104,718 00	93,000 00	103,695 00
St. Louis & Iron Mount., not guar., 5 p.c., 1931, St. Louis & Iron Mount. guar. 5 p.c., 1931....	1,107,546 00	1,068,000 00	1,085,355 00
St. Louis & Iron Mount. extended 5 p.c., 1897, Second Avenue deb. 5 p.c., 1909.....	782,700 00	917,000 00	678,580 00
Second Ave. 5 p.c., 1909, St. L. Ter. 4½ p.c., 1939, St. P., Minn. & Man., Dak. ex., 6 p.c., 1910, St. P., Minn. & Man., 4½ p.c., 1933.....	562,052 00	633,000 00	468,420 00
St. Louis & Iron Mount. extended 5 p.c., 1897, Second Avenue deb. 5 p.c., 1909.....	446,339 00	445,000 00	453,900 00
Second Ave. 5 p.c., 1909, St. L. Ter. 4½ p.c., 1939, St. P., Minn. & Man., Dak. ex., 6 p.c., 1910, St. P., Minn. & Man., 4½ p.c., 1933.....	128,437 00	125,000 00	126,250 00
St. P., Minn. & Man. reg. 4½ p.c., 1933, ... p.c., 1938.....	10,825 00	10,000 00	10,600 00
St. P., Minn. & Man. reg. 4½ p.c., 1933, ... p.c., 1938.....	196,800 00	205,000 00	217,300 00
St. P., Minn. & Man. 6 p.c., 1933.....	116,759 00	110,000 00	128,150 00
Va. Midland 5 p.c., 1931, Sandusky, Mansfield & Newark 7 p.c., 1909..	478,759 00	490,000 00	514,500 00
Texas & P. 5 p.c., 2000, Union Pac. 6 p.c., 1899, Union Pac. 6 p.c., 1898, Union Pacific 6 p.c.....	484,194 00	500,000 00	520,000 00
Union Pacific 6 p.c.....	563,575 00	565,000 00	596,075 00
Union Pacific 6 p.c.....	123,982 00	106,000 00	133,560 00
Union Pacific 6 p.c.....	248,858 00	239,000 00	246,170 00
Union Pacific 6 p.c.....	156,251 00	129,000 00	156,251 00
Union Pac. cert. of de- posit coll. trust notes, Subscription to bonds Union Pacific.....	307,602 00	350,000 00	299,250 00
United Trac. & Electric Co. 5 p.c., 1933.....	51,857 00	51,000 00	52,657 00
Wabash 5 p.c., 1939....	313,126 00	309,000 00	318,270 00
Wheeling & Lake Erie 4 p.c., 1992.....	65,186 00	65,000 00	66,950 00
	59,945 00	60,000 00	61,500 00
	133,541 00	133,000 00	146,300 00
	170,246 00	173,000 00	190,300 00
	187,343 00	185,000 00	187,544 00
	157,500 00	157,500 00	157,500 00
	505,000 00	500,000 00	507,500 00
	1,035,500 00	1,000,000 00	1,060,000 00
	110,833 00	150,000 00	105,000 00

	Cost Value.	Par Value.	Market Value.
Southwestern Ry. 4 p.c.,	110,970 00	119,790 00	117,794 00
Rezan Ural Ry. 4½ p.c.,	361,979 00	362,450 00	366,981 00
Kursk Kieff Ry. 4½ p.c.,	71,957 00	72,435 00	73,340 00
Orenburg Ry. 4 p.c....	20,324 00	21,725 00	21,399 00
Kieff Voronesh Railway			
4½ p.c.....	166,900 00	167,090 00	169,179 00
South Eastern Railway			
4½ p.c.....	272,366 00	269,555 00	272,924 00
RAILROAD STOCKS—			
Pennsylvania....	324,625 00	305,000 00	314,531 00
C., C., C. & St. L. pfd..	1,342,854 00	1,380,000 00	1,038,450 00
C., C., C. & St. L. com..	149,627 00	250,000 00	65,000 00
Chicago, R. I. & P.....	1,169,697 00	1,450,000 00	960,625 00
Missouri Pacific.....	725,150 00	1,550,000 00	311,937 00
C., St. P., M. & O. com.,	143,119 00	300,000 00	141,000 00
Michigan Central.....	970,718 00	950,000 00	874,000 00
C. & N. W. com.....	602,900 00	600,000 00	627,000 00
Illinois Central.....	1,131,230 00	1,110,000 00	1,021,200 00
St. P., M. & M.....	269,302 00	240,000 00	274,800 00
C., M. & St. P. pfd.....	330,213 00	270,000 00	353,700 00
C., M. & St. P. com....	118,279 00	170,000 00	124,525 00
Baltimore & Ohio.....	1,171,064 00	1,580,000 00	256,750 00
Rome, W. & O.....	613,365 00	570,000 00	672,600 00
Del. & Hudson Canal..	799,616 00	620,000 00	719,975 00
L. S. & M. S.....	201,957 00	140,000 00	214,200 00
Manhattan	1,209,537 00	1,110,000 00	1,014,262 00
N. Y. C. & H. R.....	239,817 00	230,000 00	235,000 00
Ore. R. R. & N. pfd....	49,000 00	245,000 00	89,425 00
BANK STOCKS—			
Western National.....	1,272,319 00	1,117,960 00	1,308,013 00
Mercantile Trust Co....	2,176,964 00	1,326,800 00	5,546,024 00
MISCELLANEOUS—			
Westinghouse Electric & Mfg. Co. stock.....	247,423 00	250,000 00	265,000 00
W. U. Telegraph stock,	572,903 00	660,000 00	557,700 00
W. Union Telegraph			
5 p.c., 1938.....	488,208 00	480,000 00	518,400 00
W. Union Telegraph			
7 p.c., 1907.....	201,327 00	180,000 00	195,300 00
W. Union Telegraph			
7 p.c., 1907.....	1,157,255 00	1,042,000 00	1,130,570 00
Laclede Gas 5 p.c. 1919,	194,506 00	232,000 00	215,760 00
Baltimore Consolidated			
Gas 5 p.c., 1936.....	359,827 00	347,000 00	373,025 00
Western Transit Co. 4½ p.c., 1903.....	517,340 00	500,000 00	513,125 00

	Cost Value.	Par Value.	Market Value
Westinghouse Electric & Mfg. Co. 5 p.c., 1905,	356,250 00	375,000 00	356,250 00
In. Nav Co. 6 p.c., 1906,	102,500 00	100,000 00	100,000 00
N. W. Tel. 7 p.c., 1904,	104,835 00	90,500 00	104,980 00
United Electric L. & P. Co. 5 p.c., 1924.....	263,250 00	300,000 00	300,000 00
American Dock & Imp. Co. 5 p.c., 1921.....	79,654 00	71,000 00	82,892 00
Totals.....	\$109,595,489 37	\$106,086,457 37	\$112,392,352 00

GERMANIA LIFE INSURANCE COMPANY,

NEW YORK CITY.

Commenced Business, July, 1860.

HUGO WESENDONCK, *President.*HUBERT CILLIS, *Secretary.**Attorney in Connecticut, INSURANCE COMMISSIONER.*

I. CAPITAL.

Capital stock paid up in cash.....	\$200,000 00
Amount of net or ledger assets, December 31, 1895.....	\$20,315,133 11

II. INCOME DURING THE YEAR.

Cash received for premiums on new policies, without deductions for commissions or other ex- penses.....	\$322,710 23
Cash received for renewal premi- ums, without deductions for commissions or other expenses,	2,454,816 39
From dividends applied to pur- chase paid-up additions and an- nuities.....	48,950 97
From surrender values applied to purchase paid-up insurance and annuities.....	173,125 76
Consideration received for annui- ties other than matured install- ment policies.....	13,361 03
Total.....	\$3,012,964 38
Deduct amount of premiums paid to other Companies for reinsur- ance for policies in this Com- pany, renewals.....	6,502 90
Total premium income.....	\$3,006,461 48
Cash received for interest upon mortgage loans,	555,809 73
For interest on bonds owned, and dividends on stock.....	267,682 87
For interest on premium notes, loans, or liens,	59,930 87
For interest on other debts due the Company,	126 53
For discount on claims paid in advance.....	1,319 20

For rents for use of Company's property, including \$20,260 for Company's own occupancy.....	137,150 83
From dividends and surrender values on re-insurances.....	Nothing.
From policy fees.	1,779 94
Total income.....	4,030,261 45
Total.....	\$24,345,394 56

III. DISBURSEMENTS DURING THE YEAR.

Cash paid for death claims, \$938,- 174.13; additions, \$30,635.47... \$968,809 60	
Cash paid for matured endowments, \$461,046.80; additions, \$9,840.98.....	470,887 78
Total.....	\$1,439,697 38
Deduct amount received from other companies for losses or claims on policies of this Company reinsured.....	Nothing.
Net amount actually paid for losses and matured endowments.....	\$1,439,697 38
Cash paid to annuitants.....	22,964 54
Cash dividends paid policyholders.....	9,132 67
Cash dividends applied to pay running premiums.....	106,887 49
Cash dividends applied to purchase paid-up additions and annuities.....	48,950 97
Surrender values paid in cash.....	224,500 27
Surrender values applied to purchase paid-up insurance and annuities.....	173,125 76
Total paid policyholders..	\$2,025,259 08
Cash paid stockholders for interest or dividends,	24,000 00
For commissions and bonuses to agents' (less commissions on reinsurance), new policies, \$182,985.72; renewals, \$126,821.27; on annuities, \$283.22.....	310,090 21
For salaries and allowances for agencies, including managers, agents, and clerks.....	116,915 29
For medical examiners' fees and inspection of risks,.....	27,085 90
For salaries and all other compensation of officers and home office employees.....	89,757 69
For taxes on new premiums and on renewals...	15,961 86
For taxes on reserves.....	414 13
For taxes on real estate.....	20,875 63

For insurance department fees and agents' licenses, \$1,598.54; municipal and state licenses, \$3,215.50.....	4,814 04
For rent	20,260 00
For commuting commissions.....	2,734 71
For furniture, etc.....	2,700 36
For advertising and printing.....	22,773 73
For repairs and expenses (other than taxes) on real estate.....	44,208 77
Stationery, postage, expressage, exchange, legal, and other expenses	40,441 68
Total miscellaneous expenses, \$743,034.00	
Total disbursements.....	\$2,768,293 08
Balance.....	\$21,577,101 48

IV. ASSETS.

AS PER LEDGER ACCOUNTS.

Cost value of real estate, as per Schedule A, unincumbered.....	\$2,158,928 01
Loans on mortgage (first liens) of real estate..	12,137,625 00
Loans made in cash to policyholders on this Company's policies assigned as collateral...	1,119,162 81
Cost of bonds and stocks owned, excluding interest, as per Schedule E.....	5,841,218 92
Cash in Company's office.....	3,182 19
Cash deposited in banks.....	180,696 14
Cash in transit.....	136,288 41
Total net or ledger assets as per balance above....	\$21,577,101 48

OTHER ASSETS.

Interest due and accrued on mortgages.....	\$175,371 77
Interest due and accrued on bonds.....	41,037 80
Rents due and accrued on Company's property or lease.....	9,191 72
Total.....	225,601 29
Market value of real estate over cost, as per Schedule A....	38,341 80
Market value of bonds and stocks over cost, as per Schedule E,	74,955 72

	New Business.	Renewals.	
Gross premiums due and unreported on policies in force December 31, 1896	\$36,574 21	\$146,018 35	
Gross deferred premiums on policies in force December 31, 1896,	37,903 16	290,602 36	
Totals.....	\$74,477 37	\$436,620 71	
Deduct cost of collection, 57.50 per cent. on "new" and 5 per cent. on "renewals".....	42,824 49	21,831 04	
Net amount of uncollected and deferred premiums,	\$31,652 88	\$414,789 67	446,442 55
Total assets, as per the books of the Company.....			\$22,362,442 84

V. LIABILITIES.

Net present value of all the outstanding policies in force on the 31st day of December, 1896, computed by the Company according to the Actuaries' Table of Mortality, with four per cent. interest.....	\$19,474,463 00	
Same for reversionary additions.....	472,909 00	
Same for annuities.....	41,428 00	
Total.....	\$19,988,800 00	
Deduct net value of risks of this Company reinsured in other solvent companies.....	28,182 00	
Net reinsurance reserve.....	\$19,960,618 00	
Claims for death losses due and unpaid.....	1,225 80	
Claims for matured endowments due and unpaid	8,989 32	
Claims for death losses and matured endowments in process of adjustment, or adjusted and not due.....	58,226 05	
Claims for death losses which have been reported and no proofs received.....	82,599 34	
Claims for death losses and other policy claims resisted by the Company, not yet outlawed..	61,686 87	
Amounts due and unpaid on annuity claims...	1,417 25	
Total policy claims.....		214,144 63
Amount of all unpaid dividends of surplus, or other description of profits due policyholders.....		31,916 36
Premiums paid in advance.....		1,855 20
Amount of reserve on policies canceled and not included above, upon which a surrender value may be demanded...		8,624 80
Extra reserve for absolute dividend tontine, war and world policies		68,664 18
Liabilities on policyholders' account.....		\$20,285,823 17

Capital stock paid up.	\$200,000 00	
Gross divisible surplus.	1,876,619 67	2,076,619 67
Total liabilities.		\$22,362,442 84
Surplus accumulated on deferred dividend poli- cies, apportioned or not	\$266,992 16	
Surplus accumulated on all other policies.	1,609,627 51	
Gross divisible surplus.	\$1,876,619 67	

VI. EXHIBIT OF POLICIES.

Policies in force at the end of the previous year.

	Number.	Amount.
Whole life policies.	14,667	\$29,043,133 00
Endowment policies.	25,943	38,817,342 00
All other policies.	162	439,615 00
Reversionary additions. . . . .	....	725,572 00

New Policies issued during the year.

	Number.	Amount.
Whole life policies.	2,332	\$4,358,052 00
Endowment policies.	3,465	4,918,579 00
All other policies.	19	53,962 00
Industrial policies discontinued Dec. 31, 1886.		

Old Policies revived during the year.

	Number.	Amount.
Whole life policies.	8	\$17,000 00
Endowment policies.	10	11,710 00
All other policies.	1	5,000 00

Additions by Dividends during the year.

	Number.	Amount.
Reversionary additions. . . . .	...	\$68,154 00
Total number and amount.	46,607	\$78,458,119 00
Deduct policies ceased to be in force.	4,587	8,023,303 00
Total policies in force at the end of the year..	42,020	\$70,434,816 00

Policies ceased to be in force during the year.

	Number.	Amount.
By death.	556	\$964,672 00
By maturity.	327	465,993 00
By expiry.	59	98,294 00
By surrender.	1,002	1,998,205 00
By lapse.	1,732	2,769,804 00
By change and decrease. . . . .	....	236,592 00
By not taken.	911	1,489,743 00
Total terminated.	4,587	\$8,023,303 00

Annuity Bonds.

Amount of yearly payments in force at the end of the previous year (198) bonds.....	\$27,795 00
New bonds (8) issued during the year, annual payments....	1,233 00
Total (206).....	\$29,028 00
Bonds canceled during the year (4), annual payments.	596 00
In force at the end of the year (202).....	\$28,432 00

	Number.	Amount.
Industrial policies in force December 31, 1896.....	5,054	\$627,327 00

VII. BUSINESS IN CONNECTICUT DURING 1896.

	Number.	Amount.
Number and amount of policies in force in Connecticut, December 31, 1895.....	189	\$255,921 00
Number and amount of policies issued during the year.....	4	6,030 00
Totals.....	193	\$261,951 00
Deduct number and amount ceased to be in force....	15	19,394 00
Total number and amt. in force Dec. 31, 1896,	178	\$242,557 00

	Number.	Amount.
Number and amount of losses and claims on policies unpaid December 31, 1896.....	None.	Nothing.
Number and amount of losses and claims on policies incurred during the year.....	7	5,172 19
Totals.....	7	\$5,172 19
Number and amount of losses and claims on policies paid during the year.....	7	\$5,172 19
Premiums collected during the year.....	..	12,416 99

VIII. BUSINESS IN FOREIGN COUNTRIES (OTHER THAN CANADA).

Country.	Number of Policies.	Amount Assured.	Premiums received during year.
Europe.....	25,445	\$33,923,078 00	\$1,441,842 01
Mexico.....	61	276,933 00	11,919 61
Totals.....	25,506	\$34,200,011 00	\$1,453,761 62

IX. PREMIUM NOTE ACCOUNT.

No Premium Notes.

GAIN AND LOSS EXHIBIT DURING YEAR OF STATEMENT.

(Upon basis of Actuaries mortality and 4 per cent. interest.)

CREDITS.

Surplus beginning of said year.....		\$1,832,149	50
Loading earned on premiums of insurance and annuity.....		682,501	21
Interest, rents, etc., earned (including changes in accrued and unpaid).....	\$1,055,309	98	
Balance of profit and loss items (including changes in market values and unadmitted assets.....	105,183	94	950,126 04
Cost of insurance (less same on annuities).....			683,176 71
Reserves (full tabular) released by surrender and lapse (ad- justed with changes and restorations).....			764,010 04
Total credits.....		\$4,911,963	50

DEBITS.

EXPENSES. <i>Insurance</i> (including change in cost of collecting unpaid and deferred premiums, and in liability for unpaid bills, accounts, etc.).....	\$626,863	70	
<i>Mortality</i> (medical and inspection expenses, and settlement of claims).....	27,085	90	
<i>Investment</i> (including stock dividends, real estate taxes, and expenses).....	89,084	40	\$743,034 00
Interest required to maintain reserve.....			781,747 14
Death losses incurred.....	\$978,525	85	
Less reserve and compromises on same, and re- serve released by death of annuitants.....	437,847	51	540,678 34
Surrender and lapse values allowed (including notes can- celed over restored, net unpaid and, deferred premiums entering into item 4, and change in liability for policies en- titled to surrender value).....			627,350 53
Dividends to policyholders (including tontine or deferred dividends used over reserves, and change in liability for dividends due and unpaid).....			142,533 82
Surplus at end of said year.....			2,076,619 67
Total debits.....		\$4,911,963	50

Schedule A—Real Estate owned by the Company.

In New York City (including home office build- ing).....	\$1,036,966	22
Brooklyn.....	105,296	52
Berlin, Germany (including office building).....	275,454	67

St. Paul, Minn. (including office building)...	708,922 24
New Jersey.....	6,189 12
Total.....	\$2,132,828 77
Loss on property sold.....	26,099 24
Total.....	\$2,158,928 01

Schedule E—Stocks and Bonds owned by the Company.

	Par Value.	Cost Value.	Market Value.
STATE BONDS—			
Va. fund 2 and 3 p.c., 1991,	\$17,075 00	\$32,000 00	\$19,920 00
FOREIGN GOVERNMENT BONDS—			
Dom. of Canada, coup.deb.			
4 p.c., 1903.....	52,625 00	50,000 00	52,500 00
Montreal harbor coup. 4			
p.c., 1921.....	25,000 00	25,000 00	26,250 00
Austrian 3 to 5 p.c.....	432,538 87	{ 785,000 00 Fl. 350,000 00 Kr. 49,800 00 M. }	448,397 13
Hungarian 4½ p.c.	46,987 97	130,000 00 Fl.	53,453 79
Bavarian 3½ and 4 p.c.....	10,392 60	44,000 00 M.	10,590 23
Swiss 4 p.c.....	19,358 69	100,000 00 ½ Fcs.	19,420 80
Wurtemberg 3½ p.c.....	98,634 48	400,000 00 M.	97,675 20
Prussian 3½ and 4 p.c.....	1,553,290 62	429,000 00 M.	1,588,679 99
City of Lexington, Ky., subscription to the Ky. Union Ry. Co. 4½ p.c., 1920.....	46,125 00	50,000 00	51,250 00
Newark, N. J., city aque- duct board 7 p.c., 1905...	21,090 00	15,000 00	17,850 00
RAILROAD BONDS—			
Atch., Top. & Santa Fe.: Chic. & St. L., 1st m. 6 p.c., 1915.....	23,500 00	20,000 00	22,400 00
Atlantic Ave. of Brooklyn :			
Cons. 1st m. 5 p.c., 1909,	26,187 50	25,000 00	26,000 00
Imp. m. gold 5 p.c., 1934,	46,500 00	50,000 00	39,000 00
Baltimore & Ohio :			
Collateral Trust gold of 1885 5 p.c., 1925.....	50,750 00	50,000 00	45,000 00
Central Ohio cons. 1st m. g. 4½ p.c., 1930....	25,562 50	25,000 00	24,500 00
San., Mans. & Newark cons. m. 7 p.c., 1909..	60,750 00	50,000 00	51,250 00
Baltimore & Ohio :			
Equipment m., gold 5 p.c., 1899.....	50,375 00	50,000 00	50,625 00

	Cost Value.	Par Value.	Market Value.
Brooklyn Elevated :			
Union Elevated 1st m. gold 6 p.c., 1937.....	52,375 00	50,000 00	35,500 00
Cen. Park, N. & E. R. city cons. m. 7 p.c., 1902....	48,605 00	40,000 00	44,400 00
Chesapeake & Ohio :			
Elizabeth., Lex. & Big Sandy sinking fund 1st m. gold 5 p.c., 1902...	42,600 00	40,000 00	39,600 00
Chicago & Alton s. f. g. 6 p.c., 1903.....	18,018 75	15,000 00	17,100 00
Louisiana & Missouri River 2d m. 7 p.c., 1900.....	4,760 00	4,000 00	4,320 00
Chicago, Bur. & Quincy :			
H. & St. Joe cons. m. 6 p.c., 1911.....	17,531 25	15,000 00	17,700 00
Lincoln & Northwestern 1st m. 7 p.c., 1910.....	13,275 00	10,000 00	12,000 00
Chicago, Mil. & St. Paul :			
1st m. 7 p.c., 1903.....	64,187 50	50,000 00	64,250 00
Hastings & Dakota 1st m. 5 p.c., 1910.....	25,200 00	25,000 00	27,000 00
St. P. & C. (river div.) 1st m. cons. g. 7 p.c., 1902,	50,050 00	40,000 00	51,400 00
Chicago & Northwestern :			
Cons. sinking fund 7 p.c., 1915.....	129,187 50	100,000 00	139,500 00
Menominee Ext. 1st m. gold 7 p.c., 1911.....	22,275 00	18,000 00	23,400 00
Northwestern Union s. f. 1st m. g. 7 p.c., 1917....	195,691 25	154,000 00	206,360 00
Chicago, R. I. & Pacific :			
1st m. ext. and coll. 5 p.c., 1934.....	52,875 00	50,000 00	52,250 00
Chicago & Southwestern 1st m. g. 7 p.c., 1899...	20,740 00	17,000 00	17,850 00
Chic., St. L. & Pittsburg :			
Col. & Ind. Central s. f. 1st m. 7 p.c., 1904.....	14,730 00	12,000 00	13,920 00
Chic., St. P., Minn. & Oma. :			
Cons. m. 6 p.c., 1930....	36,300 00	30,000 00	38,100 00
Chic., St. P. & Minn. 1st m. g. 6 p.c., 1918.....	33,422 50	29,000 00	36,250 00
N. Wis. 1st. m 6 p.c., 1930, St. Paul & Sioux City, 1st m., cou. g. 6 p.c., 1919,	54,490 00	45,000 00	58,500 00
Clev., Cin, Chic. & St. L. :			
St. L. Div., 1st coll. trust m. gold 4 p.c., 1990...	122,000 00	100,000 00	130,000 00
	90,000 00	100,000 00	92,000 00

	Cost Value.	Par Value.	Market Value.
Cin., Lafayette & Chic.			
1st m. g. 7 p.c., 1901...	30,562 50	25,000 00	28,250 00
Cin., San. & Clev. cons.			
1st m. g. 5 p.c., 1928..	43,050 00	42,000 00	45,360 00
Col., Hock. V. & Toledo :			
Col. & Tol. s. f. 1st m. 7			
p.c., 1905.....	10,890 00	9,000 00	10,350 00
Columbus & Ninth Ave.			
1st m. g. 5 p.c., 1993..	26,625 00	25,000 00	29,000 00
Dayton & Michigan cons.			
m. 5 p.c., 1911.....	20,900 00	20,000 00	21,200 00
Del. & Hud. Canal Co., Pa.			
div., 1st m. 7 p.c., 1917,	44,187 50	35,000 00	49,700 00
Flint & Pere Marquette			
mort. g. 6 p.c., 1920....	58,625 00	50,000 00	57,000 00
Galveston, Harrisb'g & San			
Antonio sinking fund 1st			
m. g. 6 p.c., 1910.....	46,500 00	40,000 00	40,400 00
Kentucky Union Co.:			
Common stock.....		2,500 00	250 00
Preferred stock.....		500 00	500 00
Lex. & Eastern gen. m. g.	47,875 00		
5 p.c., 1935		26,250 00	7,875 00
Kings County Elevated :			
1st m. g. 5 p.c., 1925....	25,000 00	25,000 00	11,250 00
Fulton Elevated 1st m. g.			
5 p.c., 1929.....	25,000 00	25,000 00	10,000 00
Lexington Ave. & Pavonia			
Ferry 1st m.g. 5 p.c., 1993,	26,625 00	25,000 00	29,125 00
Long Island :			
Brooklyn & Montauk 1st			
m. g. 5 p.c., 1911.....	54,875 00	50,000 00	53,000 00
Long I. City & Flushing			
1st m. 6 p.c., 1911....	13,320 00	12,000 00	13,440 00
Long I. City & Flushing			
con. m. g., 5 p.c., 1937,	24,690 00	24,000 00	24,000 00
Michigan Central :			
Detroit & Bay City 1st m.			
5 p.c., 1931.....	23,246 25	23,000 00	26,680 00
Grand River Valley 1st			
gen. m., 6 p.c., 1909...	36,450 00	30,000 00	34,800 00
Milwaukee, Lake S. & W.:			
Ext. and imp. m. s. f. g.			
5 p.c., 1929.....	49,750 00	50,000 00	56,000 00
Minneapolis & St. Louis :			
Sioux City Junction 1st m.			
g. 7 p.c., 1927.....	56,910 00	42,000 00	58,800 00
Minneapolis Street 1st con.			
m. g. 5 p.c., 1919.....	47,625 00	50,000 00	45,000 00

	Cost Value.	Par Value.	Market Value.
Missouri Pacific:			
3d mort., 7 p.c., 1906....	37,200 00	30,000 00	30,750 00
St. L., Iron M. & South.			
1st m. ex. 5 p.c., 1897,	50,750 00	50,000 00	51,000 00
Arkansas Branch, 1st m.			
g. 5 p.c., 1935.....	25,801 25	25,000 00	25,125 00
N. Y., L. E. & Western:			
Erie Railway, cons. 1st m.			
g. 7 p. c., 1920.....	271,612 50	213,000 00	296,070 00
Northern Ohio 1st m. g.			
5 p.c., 1945.....	51,500 00	50,000 00	52,000 00
Northern Pac. gen. m. s. f.			
land grant, reg. g., 6 p.c.,			
1921.....	118,175 00	100,000 00	116,000 00
Paterson cons. m. g. 6 p.c.,			
1931.....	24,375 00	25,000 00	24,250 00
Philadelphia & Reading:			
Cons. 1st m. 7 p.c., 1911,	25,700 00	20,000 00	25,100 00
1st series cons. m. g. 5			
p.c., 1922.....	100,000 00	100,000 00	101,750 00
Rio Grande Western 1st tr.			
m. g. 4 p.c., 1939.....	112,250 00	150,000 00	112,500 00
St. Joseph & Grand Island			
1st m. g., 6 p.c., 1925....	32,250 00	30,000 00	14,700 00
St. P., Minn. & Manitoba:			
Dakota Extension 1st m.			
6 p.c., 1910.....	135,187 50	125,000 00	145,625 00
Montana Central 1st m.			
g. 6 p.c., 1937.....	60,912 50	55,000 00	63,662 50
Montana Central, 1st m.			
g. 5 p.c., 1937.....	19,350 00	20,000 00	20,500 00
Second Ave., of New York,			
cons. m. 5 p.c., 1909....	26,125 00	25,000 00	26,625 00
Sioux City & Northern 1st			
m. g. 5 p.c., 1920.....	46,000 00	50,000 00	25,000 00
South Carolina & Georgia			
1st m. g. 5 p.c., 1919....	24,500 00	25,000 00	23,250 00
Southern:			
East Tenn., Va. & Ga. s. f.			
(old) 1st m. 7 p.c., 1900,	36,225 00	30,000 00	33,150 00
Syracuse Rapid Transit:			
1st mort. g. 5 p.c., 1946..	94,900 00	60,000 00	51,000 00
Capital stock.....		70,000 00	3,500 00
Terre Haute & Indianapolis			
cons. m. 5 p.c., 1925....	20,200 00	20,000 00	20,000 00
Texas & Pacific cons. 1st m.			
g. 5 p.c., 2000.....	45,875 00	50,000 00	42,750 00
Ulster & Delaware cons.			
1st m. g. 5 p.c. 1928....	49,875 00	50,000 00	50,000 00

	Cost Value.	Par Value.	Market Value.
Wabash sinking fund 1st m. g. 5 p.c., 1939.....	102,750 00	100,000 00	105,500 00
BANK STOCK—			
German American	10,687 50	9,375 00	10,125 00
RAILROAD STOCK—			
42 St., Manhattanville & St. Nich. Ave. H. R. R. Co. of N. Y.....	.....	5,000 00	2,600 00
MISCELLANEOUS —			
Edison Electric Ill. Co. bds. 1st m. 5 p.c., 1925.....	24,500 00	25,000 00	24,500 00
Totals.....	\$5,974,464 48	.....	\$5,916,174 64
Excess of amount realized on sale of bonds over cost....	133,245 56		
Total.....	\$5,841,218 92		

HOME LIFE INSURANCE COMPANY,

BROOKLYN, N. Y.

Commenced Business. May, 1860.

GEORGE E. IDE, *President*.ELLIS W. GLADWIN, *Secretary*.*Attorney in Connecticut*, INSURANCE COMMISSIONER.

I. CAPITAL.

Capital stock paid up in cash..... \$125,000 00
 Amount of net or invested assets December 31, 1895..... \$8,659,293 53

II. INCOME DURING THE YEAR.

Cash received for premiums on new policies, without deductions for commissions or other expenses.....	\$235,885 12
Cash received for renewal premiums, without deductions for commissions or other expenses,	1,116,840 46
From dividends applied to pay running premiums.....	76,511 46
From dividends applied to purchase paid-up additions and annuities.....	91,056 61
From surrender values applied to purchase paid up insurance and annuities.....	44,262 00
Consideration received for annuities other than matured installment policies.....	69,678 50
Total.....	\$1,634,231 15
Deduct amount of premiums paid to other companies for reinsurance on policies in this Company, new business and renewals.....	5,569 97
Total premium income.....	\$1,628,661 18
Cash received for interest upon mortgage loans,	112,801 63
For interest on bonds owned, and dividends on stock..	162,361 71

For interest on premium notes, loans, or liens,	31,981	19
For interest on other debts due the Company..	26,284	24
For discount on claims paid in advance	484	26
For rents for use of Company's property, including \$24,000 for Company's own occupancy,	90,622	40
From agents debit balances previously charged to profit and loss	1,344	11
Total income.....		2,054,540 72
Total.....		\$10,713,834 25

III. DISBURSEMENTS DURING THE YEAR.

Cash paid for death claims and additions.....	\$676,095	74
Cash paid for matured endowments and additions.....	125,244	10
Cash paid for claims on installment policies	500	00
Total.....	\$801,839	84
Deduct amount received from other companies for losses or claims on policies of this Company reinsured.....	25,000	00
Net amount actually paid for losses and matured endowments.....	\$776,839	84
Cash paid to annuitants	12,408	23
Cash dividends paid policyholders.....	5,468	00
Cash dividends applied to pay running premiums.....	76,511	46
Cash dividends applied to purchase paid-up additions and annuities.....	91,056	61
Surrender values paid in cash.....	135,406	15
Surrender values applied to purchase paid-up insurance and annuities.....	44,262	00
Total paid policyholders, \$1,141,952 29		15,000 00
Cash paid stockholders for interest or dividends,		
For commissions and bonuses to agents (less commissions on reinsurances), new policies, \$127,137.00; renewals, \$82,098.93; on annuities, \$2,246.35.....	211,482	62
For salaries and allowances for agencies, including managers, agents, and clerks.....	73,152	43
For medical examiners' fees	19,451	00
For salaries and all other compensation of officers, \$36,666.65; home office employes, \$43,459.06.....	80,125	71
For taxes on new premiums and renewals....	12,891	89
For taxes on reserves, \$800.10; on investments other than real estate, \$25.00.....		825 10

For taxes on real estate.....	11,836 52	
For insurance department fees, and agents' licenses, \$6,000.92; municipal and state licenses, \$1,007.58.....	7,008 50	
For rent, including \$24,000 Company's occupancy.....	25,100 00	
For advertising, \$6,846.60; printing and stationery, \$11,610.14; postage, \$1,993.76.....	20,450 50	
For repairs and expenses (other than taxes) on real estate.....	25,496 27	
For legal expenses	8,512 95	
For losses on sales of real estate, \$425.11; on securities, \$18,511.51	18,936.62	
All other items, viz.: expense of N-Y. Insurance Department examination, \$6,358.97; traveling expenses, \$1,854.33; office expenses, \$8,930.99, Commuting commissions.....	17,144 29	
Total miscellaneous expenses, \$564,011 11	16,596 71	
Total disbursements.....		<u>\$1,705,963 40</u>
Balance.....		\$9,007,870 85

IV. ASSETS.

AS PER LEDGER ACCOUNTS.

Cost value of real estate, as per Schedule A, unincumbered.....	\$1,601,647 32	
Loans on mortgage (first liens) of real estate...	2,697,447 52	
Loans secured by pledge of bonds, stocks, or other marketable collaterals, as per Schedule C.....	79,400 00	
Loans made in cash to policyholders on this Company's policies assigned as collateral....	351,601 23	
Premium notes, loans, or liens on policies in force, of which \$2,088.92 is for first year's premiums	480,911 05	
Cost of bonds and stocks owned, excluding interest, as per Schedule E.....	3,515,961 67	
Cash in Company's office.....	Nothing.	
Cash deposited in banks.....	170,055 33	
Bills receivable.....	Nothing.	
Agents' debit balances.....	94,250 02	
Commuted commissions.....	16,596 71	
Total.....	\$9,007,870 85	
Deduct agents' credit balances.....	Nothing.	
Total net or ledger assets, as per balance above....		<u>\$9,007,870 85</u>

OTHER ASSETS.

Interest due and accrued on mortgages.....	\$42,749	04	
Interest due and accrued on bonds.....	42,647	61	
Interest due and accrued on collateral loans...	773	25	
Interest due and accrued on premium notes, loans, or liens.....	1,458	37	
Interest due and accrued on other assets.....	5,553	44	
Rents due and accrued on Company's property or lease.....	7,236	78	
Total.....			100,418 49
Market value of real estate over cost, as per Schedule A....			95,516 68
Market value of bonds and stocks over cost, as per Schedule E.....			97,674 16
Due from other companies for losses or claims on policies of this Company reinsured.....			12,500 00
	New Business.	Renewals.	
Gross premiums due and unreported on policies in force December 31, 1896.....	\$34,966	21	\$98,071 74
Gross deferred premiums on policies in force December 31, 1896,	20,331	52	71,120 96
Totals.....	\$55,297	73	\$169,192 70
Deduct cost of collection, 54.85 per cent. on "new" and 7.35 per cent. on "renewals".	30,330	80	12,435 66
	\$24,966	93	\$156,757 04
Net amount of uncollected and deferred premiums..			181,723 97
Total assets, as per the books of the Company.....			\$9,495,704 15

ITEMS NOT ADMITTED.

Commuted commission.....	\$16,596	71	
Agents' balances.....	94,250	02	
Bills receivable.....	Nothing.		
Total.....			110,846 73
Total admitted assets.....			\$9,384,857 42

V. LIABILITIES.

Net present value of all the outstanding policies in force on the 31st day of December, 1896, computed by the Company according to the Actuaries' Table of Mortality, with four per cent. interest.....	\$7,676,906	00	
Same for reversionary additions.....	381,500	00	
Same for annuities.....	180,581	00	
Total.....	\$8,238,987	00	
Deduct net value of risks of this Company re-insured in other solvent companies.....	7,779	00	
Net reinsurance reserve.....			\$8,231,208 00

Claims for death losses and matured endowments in process of adjustment or adjusted and not due.....	\$16,362 84	
Claims for death losses which have been reported and no proof received.....	39,366 00	
Claims for death losses and other policy claims resisted by the Company, not yet outlawed...	50,500 00	
Total policy claims.....		106,228 84
Amount of all unpaid dividends of surplus, or other description of profits due policyholders.....		6,265 85
Premiums paid in advance.....		5,409 88
Liabilities on policyholders' account.....	\$8,349,112 57	
Capital stock paid up.....	\$125,000 00	
Gross divisible surplus.....	910,744 85	1,035,744 85
Total liabilities.....		\$9,384,857 42

VI. EXHIBIT OF POLICIES.

Policies and Additions in force at the end of the previous year.

	Number.	Amount.
Whole life policies.....	17,027	\$32,054,914 00
Endowment policies.....	3,076	5,540,991 00
All other policies.....	1,501	4,045,394 00
Reversionary additions.....	....	605,715 00

New Policies issued during the year.

	Number.	Amount.
Whole life policies.....	3,070	\$6,047,645 74
Endowment policies.....	559	976,294 00
All other policies.....	343	860,235 00
Reversionary additions.....	....	119,157 10

Old Policies revived during the year.

	Number.	Amount.
Whole life policies.....	75	\$164,000 00
Endowment policies.....	12	21,000 00
All other policies.....	7	18,217 00

Old Policies increased during the year.

	Number.	Amount.
Whole life policies.....	....	\$13,474 00
Endowment policies.....	....	.....
All other policies.....	....	2,000 00
Total number and amount.....	25,670	\$50,469,036 84
Deduct policies ceased to be in force.....	4,024	8,497,056 84
Total policies in force at the end of the year,	21,646	\$41,971,980 00

Policies ceased to be in force during the year.

	Number.	Amount.
By death	270	\$676,095 74
By maturity (end.)	70	125,244 10
By expiry .....	....	.....
By surrender	734	1,505,707 00
By lapse	2,110	4,125,346 00
By change and decrease	12	211,576 00
By not taken	828	1,853,088 00
Total terminated	4,024	\$8,497,056 84

VII. BUSINESS IN CONNECTICUT DURING 1896.

	Number.	Amount.
Number and amount of policies in force in Connecticut December 31, 1895	396	\$643,983 00
Number and amount of policies issued during the year	61	123,279 58
Totals	457	\$767,262 58
Deduct number and amount ceased to be in force,	40	58,953 58
Total number and amount in force Dec. 31, 1896	417	\$708,309 00
	Number.	Amount.
Number and amount of losses and claims on policies unpaid December 31, 1895	1	\$1,000 00
Number and amount of losses and claims on policies incurred during the year	12	18,553 58
Totals	13	\$19,553 58
Number and amount of losses and claims on policies paid during the year	12	\$18,953 58
Premiums collected during the year in cash, \$22,052.22; notes or credits. \$1,078.93 .....	....	23,104 15

VIII. PREMIUM NOTE ACCOUNT.

On hand December 31st of previous year	\$486,899 18
Received during the year on new policies, \$3,291.10; on old policies, \$100,474.94	103,766 04
Restored by revival of policies	2,801 81
Total	\$593,467 03
Deductions during the year, as follows :	
Used in payment of losses and claims	\$25,496 27
Voided by lapse	28,812 32
Used in payment of dividends to policyholders	36,634 78
Redeemed by maker in cash	21,612 61
Total reduction of premium note account	112,555 98
Balance note assets at end of the year	\$480,911 05

GAIN AND LOSS EXHIBIT DURING YEAR OF STATEMENT.

(Upon basis of Actuaries mortality and 4 per cent. interest.)

CREDITS.

Surplus beginning of said year.....	\$1,025,198	27
Loading earned on premiums of insurance and annuity.....	324,865	33
Interest, rents, etc., earned (including changes in accrued and unpaid).....	\$425,198	86
Balance of profit and loss items (including changes in market values and unadmitted assets).....	53,736	07
Cost of insurance (less same on annuities).....		478,934 93
Reserves (full tabular) released by surrender and lapse (adjusted with changes and restorations).....		507,727 47
		341,049 00
Total credits.....	\$2,677,775	00

DEBITS.

EXPENSES: <i>Insurance</i> (including change in cost of collecting unpaid and deferred premiums, and in liability for unpaid bills, accounts, etc.).....	\$473,290	70
<i>Mortality</i> (medical and inspection expenses, and settlement of claims).....	19,451	00
<i>Investment</i> (including stock dividends, real estate taxes, and expenses).....	71,269	41
Interest required to maintain reserve.....		\$564,011 11
Death losses incurred.....	\$651,858	08
Less reserve and compromises on same, and reserve released by death of annuitants.....	243,549	00
Surrender and lapse values allowed (including notes canceled over restored, net unpaid and deferred premiums entering into item 4, and change in liability for policies entitled to surrender value).....		408,309 08
Dividends to policyholders (including tontine or deferred dividends used over reserves, and change in liability for dividends due and unpaid).....		179,668 15
Surplus at end of said year.....		173,036 07
		1,035,744 85
Total debits.....	\$2,677,775	00

Schedule A—Real Estate owned by the Company.

In New York city.....	\$1,586,497	32
Brooklyn, N. Y.....	15,150	00
Total cost value.....	\$1,601,647	32

Schedule C—Loans on Collateral.

	Par Val.	Market Val.	Amt. Loaned.
Union Trust Co. stk.	\$5,000	\$41,250	\$6,000 00
American Ex. National Bank stk.	4,500	7,695	4,400 00
United N. J. Ry. & Canal Co's stk.	2,700	6,453	4,000 00
Missouri P. R. R. 1st coll. 5 p. c. m. bds.	20,000	8,000	} 30,000 00
Missouri, Kan. & Tex. R. R. 2d m. bds.	20,000	12,100	
Standard Gas Light Co. pfd. stk.	10,000	10,400	} 15,000 00
Standard Gas Light Co. com. stk.	20,000	16,000	
Bur., Cedar Rapids & No. R. R. stk.	20,000	14,100	} 20,000 00
Nassau Fire Insurance Co's stk.	1,000	700	
Brooklyn Bank stk.	3,100	2,449	} 20,000 00
Washington Trust Co's stk.	1,000	1,800	
N. Y. & N. J. Telephone Co's stk.	1,900	2,318	} 20,000 00
Standard Oil Trust stk.	3,000	7,500	
Edison Electric Ill. Co., Brooklyn, stk. ...	700	686	} 20,000 00
Bond and Mortgage Guar. Co's stk.	2,000	3,000	
Dry Dock, E. B'y & Batt'y R. R. stk. ...	600	960	} 20,000 00
Municipal Elec. Light Co., Brooklyn, stk.	6,030	9,648	
Ches. & O. R. R. gen. 4½ p. c. bds.	15,000	10,950	} 20,000 00
Fidelity Securities Co. deb. 4 p. c. bds. .	4,000	2,800	
Delaware & Hudson Canal Co's stk.	10,000	11,600	} 20,000 00
Totals.	\$150,530	\$170,609		$79,400 00

Schedule E. Stocks and Bonds owned by the Company.

	Cost Value.	Par Value.	Market Value.
UNITED STATES BONDS—			
United States 4 p.c., 1907.	\$357,904 19	\$310,000 00	\$359,616 67
MUNICIPAL AND COUNTY BONDS—			
City of Lakeside Minn., imp.			
7 p.c.	2,000 00	2,000 00	2,000 00
Flatbush sewer 4 p.c., 1899 to			
1915.	50,000 00	50,000 00	51,060 00
Newark sewer, 4 p.c., 1908. ...	50,000 00	50,000 00	52,000 00
Monmouth Co., N. J., school			
p.c., 1910 and 1921.	23,605 00	22,000 00	25,960 00
RAILROAD BONDS—			
N. Y. C. & St. L. 4 p.c., 1937.	197,689 74	200,000 00	206,500 00
N. Y., Lac. & Western const.			
5 p.c., 1923.	97,500 00	100,000 00	111,916 67
Albany & Susquehanna 1st			
cons. 6 p.c., 1906.	241,925 00	215,000 00	244,025 00
Morris & Essex 1st cons. 7			
p.c., 1915.	267,967 50	200,000 00	275,833 33
C. & N. W. cons. 7 p.c., 1915,	281,400 00	200,000 00	277,666 67
Oswego & Syracuse cons. 5			
p.c., 1923.	38,950 00	38,000 00	41,483 33
Jefferson 1st 5 p.c., 1909.	102,500 00	100,000 00	103,250 00

	Cost Value.	Par Value.	Market Value.
Del. & Hud., Pa.Div., 1st reg., 7 p.c., 1917.....	79,091 25	55,000 00	77,916 67
Mich. Cen., D. & B. C. 1st m. 5 p.c., 1931.....	49,725 00	45,000 00	51,962 50
Cen. of N. J. cons. 7 p.c., 1899,	35,874 14	31,000 00	32,317 50
Cen. of N.J. gen.m. 5 p.c., 1987,	54,275 00	50,000 00	57,750 00
Lake Shore & Michigan So. cons. reg. 7 p.c., 1900.....	24,780 00	21,000 00	23,205 00
Lake Shore & Michigan So. cons. coup. 7 p.c., 1900.....	44,795 00	35,000 00	38,675 00
La. & Mo. R. 1st m. 7 p.c., 1900,	33,720 83	29,000 00	31,924 17
N.Y.C. & H.R.deb. 5 p.c., 1904,	105,750 00	100,000 00	103,833 33
R.W. & O. 1st m. cons. 5 p.c., 1922.....	109,170 00	100,000 00	115,750 00
C.C.C. & I., 1st m. 7 p.c., 1899, Nashville & Decatur 1st m. 7 p.c., 1900.....	11,441 67	10,000 00	10,533 33
N. Y. & H. 1st m. reg. 7 p.c., 1900.....	56,750 00	50,000 00	53,750 00
N. Y. & H. 1st m. reg. 7 p.c., 1900.....	5,900 00	5,000 00	5,466 67
Kalamazoo & White Pigeon 1st m. 5 p.c., 1940.....	9,787 50	9,000 00	10,350 00
Norfolk & Southern 1st m. 5 p.c., 1941.....	53,500 00	55,000 00	57,291 67
Jackson, Lansing & Saginaw ex. 5 p.c., 1901.....	30,825 50	30,000 00	30,700 00
Detroit, Monroe & Toledo 1st 7 p.c., 1906.....	12,325 00	10,000 00	12,108 33
Brooklyn C. 1st m. 5 p.c., 1941,	54,664 99	50,000 00	56,250 00
C., B. & Q. cons. 7 p.c. 1903,	26,693 00	22,000 00	25,190 00
Long I. gen m. 4 p.c., 1938..	17,500 00	20,000 00	15,333 33
Mich. Cen. 1st m. 7 p.c., 1902,	24,200 00	20,000 00	22,566 67
Lehigh Valley Terminal 1st m. 5 p.c. 1941.....	54,562 50	50,000 00	54,375 00
Chic. & Eastern Illinois gen. cons. 5 p.c., 1937.....	50,517 36	50,000 00	49,833 33
Lincoln, Neb., Street 1st g. 6 p.c., 1916.....	50,000 00	50,000 00	34,250 00
Lincoln, Neb., St. scrip 5 p.c., Clev., Cin., Chic. & St. Louis. 1st col. trust m., St. Louis division, 4 p.c., 1990.....	6,000 00	6,000 00	3,675 00
Detroit & Bay City 1st m. g. 8 p.c., 1902.....	91,750 00	100,000 00	92,333 33
Atlantic Ave. gen con. g. m. 5 p.c., 1931.....	43,093 75	35,000 00	40,833 33
Minneapolis & St. Louis 1st m. g. 7 p.c., 1907.....	45,570 00	42,000 00	43,575 00
St. Louis & Iron M., Arkansas Br., ex. m. 5 p.c., 1935.....	37,500 00	30,000 00	37,500 00
	52,000 00	50,000 00	50,291 67

	Cost Value.	Par Value.	Market Value.
Lehigh & New York, 1st m. g. 4 p.c., 1945.....	46,250 00	50,000 00	45,833 33
42d St., Man. & St. Nich. Ave. 1st m. 6 p.c., 1910.....	17,325 00	15,000 00	16,950 00
Brooklyn City & Newtown 1st cons. m., 5 p.c., 1939.....	55,038 75	50,000 00	54,500 00
Erie gen. lien g., 1996.....	32,878 75	50,000 00	31,750 00
BANK STOCKS—			
Central Trust Co. stock.....	29,500 00	10,000 00	107,500 00
American Ex. Nat'l Bank stk.	22,512 25	16,200 00	27,513 00
Nat'l Bank of Commerce stk..	34,085 75	20,000 00	40,000 00
MISCELLANEOUS—			
Equit. Gas Lt. Co. 5 p. c. bds.	57,375 00	50,000 00	57,000 00
Stand'd Gas Lt. Co. 5 p.c. bds.	44,150 00	40,000 00	44,800 00
Erie R. R. Trust ctfs.....	11,923 50	29,900 00	9,998 00
Union Ferry Co. bds.....	25,000 00	25,000 00	25,291 67
Brooklyn Union Gas Co. 1st con. m. bds.....	52,906 25	50,000 00	52,332 33
N. Y. & N. J. Tel. Co. gen. m. bds.....	53,812 50	50,000 00	55,000 00
Edison Elec. Ill. Co. bds, 1940.	50,000 00	50,000 00	54,375 00
Totals.....	\$3,515,961 67	\$3,153,100 00	\$3,613,635 83

INTER-STATE CASUALTY COMPANY.
ACCIDENT INSURANCE.

NEW YORK CITY.

Commenced Business, March, 1893.

GEORGE E. HAMLIN, *President.*

EARLE F. HOLMES, *Secretary.*

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. CAPITAL.

Capital stock paid up in cash.....	\$100,000 00	
Amount of net or ledger assets December 31, 1895.....		\$169,782 44

II. INCOME DURING THE YEAR.

Cash received for premiums on new policies without deduc- tions for commissions or other expenses.....	}	\$105,158 15	
Cash received for renewal pre- miums, without deductions for commiss'ns or other expenses, }			
Total.....		\$105,158 15	
Deduct amount of premiums paid to other companies for reinsur- ance on policies in this Company,		2,436 66	
Total premium income.....		\$102,721 49	
Cash received for interest on bonds owned, and dividends on stocks		4,892 50	
From all other sources.....		Nothing	
Total income.....			107,613 99
Total.....			\$277,396 43

III. DISBURSEMENTS DURING THE YEAR.

Cash paid for claims.....	\$26,599 85	
Deduct amount received from other companies for losses or claims on policies of this Com- pany reinsured.....	Nothing.	
Net amount actually paid for losses and claims.....		\$26,599 85

Cash dividends paid policyholders.....	Nothing.	
Total paid policyholders..	\$26,599 85	
Cash paid stockholders for interest or dividends,	Nothing.	
For commissions and bonuses to agents (less commission on reinsurances).....	33,335 29	
For salaries and allowances for managers and agents.....	6,052 75	
For medical examiners' fees.....	2,110 17	
For salaries and all other compensation of offi- cers and other home office employes.....	19,654 63	
For taxes on premiums, reserves, investments, insurance department fees, agents' licenses, and municipal licenses.....	2,654 33	
For rent.....	3,000 00	
For advertising, \$2,115.99; printing, \$2,894.86,	5,010 85	
For legal fees.....	3,724 24	
Profit and loss.....	373 81	
All other expenses.....	3,726 04	
Total expenses.....	\$79,651 91	
Total disbursements.....		\$106,251 76
Balance.....		\$171,144 67

IV. ASSETS.

AS PER LEDGER ACCOUNTS.

Cost value of bonds and stocks owned, exclud- ing accrued interest at time of purchase, as per Schedule E.....	\$152,997 50	
Cash in Company's office.....	748 02	
Cash deposited in banks.....	17,268 85	
Bills receivable.....	130 30	
Total net or ledger assets, as per bal- ance above.....	\$171,144 67	
Deduct depreciation from cost of assets, to bring same to market value.....	Nothing.	
Total net or ledger assets, less depreciation.....		\$171,144 67

OTHER ASSETS.

Interest due and accrued on bonds and stocks.....	1,280 00	
Market value of bonds and stocks over cost.....	1,667 50	
Net premiums in course of collection.....	11,461 27	
Total assets as per books of the Company.....	\$185,553 44	
Deduct assets not admitted, bills receivable.....	130 30	
Total admitted assets.....		\$185,423 14

V. LIABILITIES.

Claims known or reported, proofs not filed....	\$3,152 00	
Claims resisted.....	8,651 78	
Total amount unpaid claims.....		\$11,803 78
Gross premiums upon all unexpired risks, running one year or less.....	\$33,637 65	
Gross premiums upon all unexpired risks, running more than one year.....	134 27	
Total amount of unearned premiums.....		33,771 92
Due and accrued for salaries, rent, etc.....		2,158 45
Total amount of all liabilities, except capital stock..		\$47,734 15
Joint stock capital actually paid up in cash....	\$100,000 00	
Surplus beyond capital and all other liabilities.	37,688 99	
		137,688 99
Total amount of all liabilities, including paid-up capital stock and net surplus.....		\$185,423 14

VI. RISKS AND PREMIUMS.

	ACCIDENT.	Amount at Risk.	Premiums.
In force December 31st, preceding year.....		\$28,252,570	\$72,229 00
Written or renewed during the year.....		61,381,458	103,405 15
Total.....		\$89,634,028	\$175,634 15
Deduct expirations and cancellations.....		61,479,792	108,043 21
Balance.....		\$28,154,236	\$67,590 94
Deduct reinsured policies.....		550,000	822 08
Net in force December 31, 1896.....		\$27,604,236	\$66,768 86
Total amount of premiums received from organization to date,			\$332,252 12
Losses paid from organization to date.....			87,916 84
Losses incurred during the year.....			21,970 99
Total amount of stock owned by the directors at par value,			75,333 33

Business in the State of Connecticut during the year 1896.

	Risks Written.	Premiums Received.	Losses Paid.	Losses Incurred
Accident.....	\$445,780	\$1,066 86	\$72 50	\$72 50

Schedule E—Stocks and Bonds owned by the Company.

	Cost Value.	Par Value.	Market Value.
UNITED STATES BONDS—			
United States, 4 p.c., 1907....	\$11,031 25	\$10,000 00	\$11,050 00
United States, 6 p.c., 1898....	1,116 25	1,000 00	1,027 50
MUNICIPAL BONDS—			
Richmond, Va., 4 p.c., 1923..	9,800 00	10,000 00	10,000 00
New York, N. Y., con. stk., dock bonds, 3 p.c., 1923....	101,500 00	100,000 00	101,500 00
RAILROAD BONDS—			
Norfolk & Southern, 1st m. 5 p.c., 1941.....	10,000 00	10,000 00	10,300 00
Southern 1st m. 5 p.c., 1994...	8,500 00	10,000 00	9,225 00
M. K. & Tex 2d m. 4 p.c., 1990,	2,700 00	5,000 00	3,037 50
M. K. & Tex. 1st m. 4 p.c., 1990,	8,350 00	10,000 00	8,525 00
Totals.....	\$152,997 50	\$156,000 00	\$154,665 00

JOHN HANCOCK MUTUAL LIFE INSURANCE COMPANY,

BOSTON, MASS.

Commenced Business, December, 1862.

STEPHEN H. RHODES, *President.*ROLAND O. LAMB, *Secretary.**Attorney in Connecticut,* INSURANCE COMMISSIONER.

I. CAPITAL.

No capital stock.

Amount of net or ledger assets December 31, 1895..... \$7,372,794 43

II. INCOME DURING THE YEAR.

Cash received for premiums on
new policies, without deductions
for commissions or other ex-
penses..... \$276,362 78

Cash received for renewal premi-
ums, without deductions for
commissions or other expenses, 644,452 96

From industrial premiums..... 4,048,156 09

From dividends applied to pay
running premiums..... 239,450 22

From dividends applied to pur-
chase paid up additions and an-
nuities..... 14,113 90

From surrender values to pur-
chase paid up insurance and an-
nuities..... 962 71

Total..... \$5,223,498 66

Deduct amount of premiums paid
to other companies for reinsur-
ance on policies in this Com-
pany, new business, \$1,258.53;
renewals, \$5,033.22..... 6,291 75

Total premium income..... \$5,217,206 91

Cash received for interest upon mortgage
loans..... 91,814 53

For interest on bonds owned, and dividends on
stock 181,372 93

For interest on premium notes, loans, or liens.. 5,406 22

For interest on other debts due the Company.. 26,979 84

For discount on claims paid in advance.....	159	98
For rents for use of Company's property, including \$33,800.00 for Company's own occupancy.....	96,919	43
From dividends and surrender values on reinsurances.....	762	48
Premium note and liens restored.....	46	45
From all other sources, viz.: agents' cash bonds, \$2,857.85; Industrial losses awaiting settlement, \$3,493.38; unclaimed surrenders on canceled policies, \$4.62.....	6,355	85
Total income.....	5,627,024	62
Total.....	\$12,999,819	05

III. DISBURSEMENTS DURING THE YEAR.

Cash paid for death claims, \$1,658,- 292.11; additions, \$415.78.....	\$1,658,707	89
Cash paid for matured endowments, \$18,420.68; additions, \$488.00.....	18,908	68
Total.....	\$1,677,616	57
Deduct amount received from other companies for losses or claims on policies of this Company reinsured.....	15,000	00
Net amount actually paid for losses and matured endowments.....	\$1,662,616	57
Cash paid to annuitants.....	1,088	63
Premium notes voided by lapse.....	2,231	40
Cash dividends paid policyholders.....	1,776	52
Cash dividends applied to pay running premiums.....	239,450	22
Cash dividends applied to purchase paid-up additions and annuities.....	14,113	90
Surrender values paid in cash.....	153,438	59
Surrender values applied by policyholders to purchase paid-up insurance.....	962	71
Total paid policyholders.....	\$2,075,678	54
For commissions and bonuses to agents (less commission on reinsurances).....	1,344,500	89
For salaries and allowances for agencies, including managers, agents, and clerks.....	464,182	02
For medical examiners' fees.....	155,352	44
For salaries and all other compensation of officers, \$56,239.88; home office employes, \$95,- 742.64.....	151,982	52
For taxes on new premiums and on renewals...	30,458	87
For taxes on reserves.....	10,514	38

For taxes on real estate.....	9,453 12	
For insurance department fees, and agents' licenses, \$6,045.13; municipal and State licenses, \$870.74.....	6,915 87	
For rent, including \$33,800.00 Company's occupancy.....	68,127 24	
For commuting renewal commissions.....	34,913 36	
For furniture, fixtures, and safes for home and agency offices.....	4,830 09	
For advertising, \$20,619.97; printing and stationery, \$18,538.65; postage, \$8,521.19.....	47,679 81	
For repairs and expense, other than taxes, on real estate.....	37,781 00	
For legal expenses.....	7,231 70	
For losses on sales of securities.....	12,744 18	
For losses on depreciation of real estate.....	36,269 08	
All other items, viz.: traveling expenses, \$2,148.19; premium on agents' bonds, \$2,908.09; repairs, other than real estate, \$1,510.18; other expenses, \$16,011.08.....	22,577 54	
Total miscellaneous exp., \$2,445.514	11	
Total disbursements.....	<u>\$4,521,192 65</u>	
Balance.....	\$8,478,626 40	

IV. ASSETS.

AS PER LEDGER ACCOUNTS.

Cost value of real estate, as per Schedule A, unincumbered.....	\$1,414,070 82	
Loans on mortgage, first liens, of real estate, as per Schedule B.....	1,899,304 37	
Loans secured by pledge of bonds, stocks or other marketable collaterals, as per Schedule C.....	178,000 00	
Loans made in cash to policyholders on this Company's policies assigned as collateral....	319,486 48	
Premium notes, loans, or liens on policies in force.....	77,231 78	
Cost of bonds and stocks owned, excluding interest, as per Schedule E.....	4,220,729 96	
Cash in Company's office and deposited in banks,	378,702 49	
Printing plant.....	2,500 00	
Loans on personal security.....	1,281 68	
Total.....	<u>\$8,491,307 58</u>	
Deduct agents' credit balances.....	12,681 18	
Total net or ledger assets as per balance above.....	\$8,478,626 40	

OTHER ASSETS.

Interest due and accrued on mortgages.....	\$44,965	36
Interest due and accrued on bonds.....	67,519	95
Interest due and accrued on collateral loans....	1,117	55
Interest due and accrued on premium notes, loans, or liens.....	9,199	40
Interest due and accrued on other assets.....	5,206	07
Rents due and accrued on Company's property or lease.....	8,496	20
Total.....		136,504 53

	New Business.	Renewals.	Industrial.
Gross premiums due and unreported on policies in force De- cember 31, 1896...	\$34,559 50	\$61,483 13	\$77,349 92
Gross deferred premi- ums on policies in force December 31, 1896.....	31,404 86	113,176 86	.....
Totals.....	\$65,964 36	\$174,659 99	\$77,349 92
Deduct cost of collec- tion, 20 per cent. on "new" and 20 per cent. on "renewals"	42,876 83	10,130 28	15,469 98
	\$23,087 53	\$164,529 71	\$61,879 94
Net amount of uncollected and deferred premiums..			249,497 18
Total assets, as per the books of the Company.....			\$8,864,628 11

ITEMS NOT ADMITTED.

Loans on personal security, endorsed or not....	\$1,281	68
Printing plant.....	2,500	00
Depreciation from above net or ledger assets to bring same to market value.....	36,134	34
Total.....		\$39,916 02
Total admitted assets		\$8,824,712 09

V. LIABILITIES.

Net present value of all the outstanding policies in force on the 31st day of December, 1896, computed by the Company according to the Actuaries' Table of Mortality, with 4 per cent. interest.....	\$7,985,300	00
Total.....	\$7,985,300	00
Deduct net value of risks of this Company re- insured in other solvent companies.....	14,999	00
Net insurance reserve.....		*\$7,970,301 00

*Net reserve as computed by this department, \$7,972,766.

Claims for death losses due and unpaid.....	\$6,667 88
Claims for matured endowments due and unpaid,	781 14
Claims for death losses and matured endowments in process of adjustment or adjusted and not due.....	4,000 00
Claims for death losses which have been reported and no proofs received.....	10,662 00
Claims for death losses and other policy claims resisted.....	14,621 00
Total policy claims	36,732 02
Amount of trust funds held by the Company.....	7,922 12
Amount of all unpaid dividends of surplus, or other description of profits due policyholders.....	20,763 62
Premiums paid in advance.....	2,613 96
Amount due on account of salaries, rent, and office expenses,	65,610 47
Amount of reserve on policies canceled and not included above, upon which a surrender value may be demanded..	66 01 38
Amount of any other liability of the Company.....	Nothing.
Liabilities on policyholders' account.....	\$8,169,955 57
Gross divisible surplus.....	654,756 52
Total liabilities.....	\$8,824,712 09

VI. EXHIBIT OF POLICIES.

Policies and Additions in force at the end of the previous year.

	Number.	Amount.
Whole life policies.....	6,189	\$11,922,398
Endowment policies.....	6,506	13,201,810
All other policies.....	71	118,200
Reversionary additions.....	.....	72,489
Industrial policies.....	771,972	95,640,574

New Policies issued during the year.

	Number.	Amount.
Whole life policies.....	3,190	\$6,924,994
Endowment policies.....	899	1,647,300
All other policies.....	262	667,900
Industrial policies.....	267,858	35,076,710

Old Policies revived during the year.

	Number.	Amount.
Whole life policies.....	14	\$25,000
Endowment policies.....	15	28,500
Industrial policies.....	13,628	1,794,370

Old Policies increased during the year.

	Number.	Amount.
Whole life policies.....	\$4,825
Endowment policies.....	9,169

Additions by Dividends.

	Number.	Amount.
Reversionary additions.....	.....	29,667 00
Total number and amount.....	1,070,604	\$167,163,906
Deduct policies ceased to be in force.....	220,569	32,068,634
Total policies in force at the end of the year	850,035	\$135,095,272

Policies ceased to be in force during the year.

	Number.	Amount.
By death.....	13,017	\$1,675,318
By maturity (end.).....	20	18,580
By expiry (term).....	11	25,100
By surrender.....	9,686	2,084,349
By lapse.....	197,149	26,367,634
By change and decrease.....	.....	231,603
By not taken.....	686	1,666,050
Total terminated.....	220,569	\$32,068,634

VII. BUSINESS IN CONNECTICUT DURING 1896.

	Number.	Amount.
Number and amount of policies in force in Connecticut December 31, 1895.....	41,494	\$5,429,768 00
Number and amt. of policies issued during the year..	13,900	1,896,106 00
Totals.....	55,394	\$7,325,874 00
Deduct number and amount ceased to be in force ...	9,647	1,125,189 00
Total number and amt. in force Dec. 31, 1896.	45,747	\$6,200,685 00
Number and amount of losses and claims on policies unpaid December 31, 1895.....	3	\$7,500 00
Number and amount of losses and claims on policies incurred during the year ...	683	93,339 00
Totals.....	686	\$100,839 00
Number and amount of losses and claims on policies paid during the year.....	686	\$100,839 00
Premiums collected during the year in cash, \$263,937.45; notes or credits, \$197.02.....	.....	264,134 47

VIII. PREMIUM NOTE ACCOUNT.

On hand December 31st of previous year.....	\$71,005 73
Received during the year on old policies.....	23,047 87
Restored by revival of policies.....	46 45
Total.....	\$94,100 05
Deductions during the year, as follows :	
Used in payment of losses and claims.....	\$2,444 85
Used in purchase of surrendered policies....	1,425 67

Voided by lapse.....	2,231 40	
Used in payment of dividends to policyholders.....	6,721 56	
Redeemed by maker in cash.....	4,044 79	
Total reduction of premium note account.....		16,868 27
Balance, note assets at end of the year.....		\$77,231 78

GAIN AND LOSS EXHIBIT DURING YEAR OF STATEMENT.

(Upon basis of Actuaries mortality and 4 per cent. interest.)

CREDITS.

Surplus beginning of said year.....	\$606,100 55
Loading earned on premiums of insurance and annuity.....	2,344,388 00
Cost of insurance, less same on annuities.....	314,817 71
Reserves, full tabular, released by surrender and lapse, adjusted with changes and restorations.....	1,793,804 00
Other items, if any : one-half gain year's surplus.....	247,561 62
Total credits.....	\$5,306,671 88

DEBITS.

EXPENSES: <i>Insurance</i> , including change in cost of collecting unpaid and deferred premiums, and in liability for unpaid bills, accounts, etc.....	\$2,119,483 15
<i>Mortality</i> , medical and inspection expenses, and settlement of claims.....	155,352 44
<i>Investment</i> , including stock dividends, real estate taxes and expenses.....	75,678 52
Interest required to maintain reserve.....	\$2,350,514 11
Death losses incurred.....	331,280 31
Less reserves and compromises on same, and reserve released by death of annuitants.....	1,560,379 00
Surrender and lapse values allowed, including notes can- celed over restored, net unpaid and deferred premiums enter- ing into item 4, and change in liability for policies enti- tled to surrender value.....	154,401 30
Surplus at end of said year.....	255,340 64
Total debits.....	654,756 52
	\$5,306,671 88

Schedule A—Real Estate owned by the Company.

In Boston, including Company's building.....	\$1,141,212 55
Colorado.....	36,903 96
Minnesota.....	38,830 55
Ohio.....	26,051 30
Kansas.....	86,079 95
Missouri.....	68,220 23
Indiana.....	16,772 28
Total cost value.....	\$1,414,070 82

Schedule C—Loans on Collateral.

	Par Value.	Market Value.	Amt. Loaned.
Capital stock Middlesex Bkg. Co. . .	\$3,750 00	\$5,000 00	\$3,000 00
Fitch. R. R. Co. 4 p.c., 1916, bds. .	18,000 00	} 53,300 00	} 50,000 00
American Bell Telephone Co. stk.,	26 250 00		
Chic., Bur. & Quincy R. R. Co. stk.	3,500 00		
Atchison, Topeka & Santa Fe 4 p.c.			
gen. m. bds.	10,205 00		
N. Y., N. H. & H. R. R. Co. stk. . .	4,956 00	} 30,000 00	} 50,000 00
Illinois Steel Co. 5 p.c., 1913, bds.,	1,600 00		
American Bell Telephone Co. stk.,	63,000 00	} 21,200 00	} 25,000 00
State Street Exchange stk.	11,500 00		
United States Hotel Co. stk.	10,000 00		
American Bell Telephone Co. stk. .	13,020 00	} 56,000 00	} 50,000 00
Mil. & North. R.R. 1st m., 1910, bds.,	63,400 00		
Totals	\$229,181 00	\$165,500 00	\$178,000 00

Schedule E—Stocks and Bonds owned by the Company.

	Cost Value.	Par Value.	Market Value.
STATE BONDS —			
Mass. cou. 3½ p.c., 1913	\$93,270 00	\$100,000 00	\$105,000 00
COUNTY, MUNICIPAL, AND SCHOOL BONDS—			
County of Wash., Ill., 6 p.c., 1898,	5,225 00	5,000 00	5,062 50
County of Marion, Ind., 4½ p.c.,			
1900	15,206 25	15,000 00	15,225 00
County of Marion, Ind., 5 p.c.,			
1908	27,531 25	25,000 00	27,250 00
County of Columbia, Wash., 8 p.c.,			
1901	11,800 00	10,000 00	11,050 00
County of Lincoln, Neb., 6 p.c.,			
1903	4,195 00	4,000 00	4,180 00
County of Finney, Kas., 6 p.c.,			
1917	5,362 50	5,000 00	5,300 00
County of Finney, Kas., 6 p.c.,			
1919	5,462 50	5,000 00	5,325 00
County of Thurston, Wash., 6			
p.c., 1909	10,700 00	10,000 00	10,400 00
County of Yellowstone, Mont., 7			
p.c., 1907	5,287 50	5,000 00	5,100 00
County of Meagher, Mont., 7 p.c.,			
1902	10,600 00	10,000 00	10,650 00
County of Shoshone, Idaho, 8			
p.c., 1905	14,392 35	13,500 00	14,445 00
County of Missoula, Mont., 6 p.c.,			
1912	10,762 50	10,000 00	10,550 00
County of Kootenai, Idaho, 6 p.c.,			
1902	8,220 00	8,000 00	8,080 00

	Cost Value.	Par Value.	Market Value.
County of Kootenai, Idaho, 6 p.c., 1903.....	7,192 50	7,000 00	7,070 00
County of Cascade, Mont., 6 p.c., 1912.....	10,600 00	10,000 00	10,500 00
County of La Platte, Col., 8 p.c., 1911.....	5,400 00	5,000 00	5,400 00
County of Pitkin, Col., 8 p.c., 1911, County of Rio Grande, Col. (Series A), 7 p.c., 1912.....	5,400 00	5,000 00	5,350 00
County of St. Louis, Minn., 5 p.c., 1923.....	7,315 00	7,000 00	7,350 00
County of Union, Ia., 5 p.c., 1904, County of Ramsey, Minn., 4½ p.c., 1918.....	10,000 00	10,000 00	10,300 00
County of Wells, Ind., 6 p.c., 1904, County of Wells, Ind., 6 p.c., 1900, County of Hennepin, Minn., 4½ p.c., 1924.....	10,000 00	10,000 00	10,000 00
County of Otter Tail, Minn., 5 p.c., 1904.....	10,325 00	10,000 00	10,450 00
County of Pierce, Wash., 3d series, 6 p.c., 1914.....	10,800 00	10,000 00	10,700 00
County of Hudson, N. J., reg. 4½ p.c., 1915.....	8,410 00	8,000 00	8,320 00
County of Hudson, N. J., reg., 4½ p.c., 1916.....	31,800 00	30,000 00	31,800 00
County of Lucas, O., bridge, 5 p.c., 1900.....	10,450 00	10,000 00	10,350 00
County of Lucas, O., stone road, 5 p.c., 1900-1903.....	10,600 00	10,000 00	10,400 00
County of Marion, O., 5 p.c., 1902-1903.....	10,300 00	10,000 00	10,300 00
County of Clark, Ind., 5 p.c., 1904, County of Clark, Ind., 5 p.c., 1908, County of Rock Island, Ill., 5 p.c., 1901.....	10,300 00	10,000 00	10,300 00
County of Rock Island, Ill., 5 p.c., 1901.....	10,500 00	10,000 00	10,300 00
County of Marion, Ind., 6 p.c., 1898.....	10,612 50	10,000 00	10,400 00
County of Ripley, Ind., 5 p.c., 1901-1905.....	12,669 60	12,000 00	12,480 00
County of Vigo, Ind., 5 p.c., 1899, County of Wayne, Mich., 4 p.c., 1910.....	10,650 00	10,000 00	10,500 00
County of Lawrence, Ind., 5 p.c., 1915.....	10,862 50	10,000 00	10,675 00
City of St. Paul, Minn., 5 p.c., 1913.....	10,575 00	10,000 00	10,350 00
	10,500 00	10,000 00	10,275 00
	10,462 50	10,000 00	10,200 00
	10,562 50	10,000 00	10,400 00
	8,300 00	8,000 00	8,160 00
	20,000 00	20,000 00	20,300 00
	10,775 00	10,000 00	10,700 00
	10,375 00	10,000 00	11,450 00

	Cost Value.	Par Value.	Market Value.
City of South St. Paul, Minn., 6 p.c., 1917.....	16,537 00	15,000 00	16,950 00
City of Yankton, Dakota, 6 p.c., 1903.....	8 496 25	8,500 00	8,712 50
City of Fremont, Neb., 6 p.c., 1905,	5,125 00	5,000 00	5,000 00
City of Fremont, Neb., 6 p.c., 1899,	1,020 00	1,000 00	1,000 00
City of Jeffersonville Ind., 5½ p.c., 1905.....	13,585 00	13,000 00	13,000 00
City of Sioux Falls, Dakota, 7 p.c., 1903.....	8,950 00	8,000 00	8,640 00
City of Sioux Falls, Dakota, 7 p.c., 1903.....	5,575 00	5,000 00	5,400 00
City of St. Cloud, Minn., 6 p.c., 1911.....	10,650 00	10,000 00	11,250 00
City of New Albany, Ind., 6 p.c., 1897.....	1,560 00	1,500 00	1,500 00
City of Beloit, Kas., 6 p.c., 1906-1908.....	6,337 50	6,000 00	6,120 00
City of Nebraska City, Neb., 5 p.c., 1896.....	4,862 50	5,000 00	5,000 00
City of Nebraska City, Neb., 6 p.c., 1910.....	10,550 00	10,000 00	10,700 00
City of Kansas City, Kas., 6 p.c., 1897-1899.....	12,000 00	12,000 00	12,120 00
City of Evansville, Ind., 5 p.c., 1912.....	5,000 00	5,000 00	5,250 00
City of Chattanooga, Tenn., 6 p.c., 1917.....	10,900 00	10,000 00	11,200 00
City of Fargo, N. D., 6 p.c., 1911,	10,800 00	10,000 00	10,700 00
City of Fargo, N. D., 7 p.c., 1901,	5,487 50	5,000 00	5,350 00
City of Superior, Wis., 6 p.c., 1897,	10,200 00	10,000 00	10,000 00
City of Columbus, O., 6 p.c., 1910,	3,120 00	3,000 00	3,030 00
City of Columbus, O., 5 p.c., 1907,	10,375 00	10,000 00	10,825 00
City of Columbus, O., 4½ p.c., 1902,	10,175 00	10,000 00	10,275 00
City of Huron, So. Da., 6 p.c., 1910,	10,000 00	10,000 00	10,000 00
City of Middlesborough, Ky., 6 p.c., 1920.....	12,270 00	12,000 00	12,000 00
City of Salt Lake City, Utah, 5 p.c., 1911.....	9,600 00	10,000 00	10,150 00
City of East Portland, Ore., 6 p.c., 1921.....	10,925 00	10,000 00	12,200 00
City of Port Townsend, Wash., 6 p.c., 1911.....	10,000 00	10,000 00	10,500 00
City of Ellensburg, Wash., 6 p.c., 1911.....	10,000 00	10,000 00	10,500 00
City of Wichita, Kan., 6 p.c., 1901,	2,054 25	2,075 00	2,075 00
City of Wichita, Kan., 6 p.c., 1901,	828 12	836 50	836 50
City of Astoria, Ore., 6 p.c., 1911,	10,600 00	10,000 00	10,600 00
City of Walla Walla, Wash., 6 p.c., 1912.....	5,350 00	5,000 00	5,250 00

	Cost Value.	Par Value.	Market Value.
City of Olympia, Wash., 6 p.c., 1911.....	10,637 50	10,000 00	10,350 00
City of South Omaha, Neb., 7 p.c., 1900.....	9,443 25	9,000 00	9,450 00
City of Omaha, Neb., 4½ p.c., 1910,	5,287 50	5,000 00	5,125 00
City of Omaha, Neb., 5 p.c., 1904,	5,387 50	5,000 00	5,237 50
City of Cheyenne, Wy., 6.c., 1922,	10,250 00	10,000 00	10,100 00
City of Logan City, Utah, 5 p.c., 1907.....	4,875 00	5,000 00	5,000 00
City of New Whatcom, Wash., 6 p.c., 1911.....	10,650 00	10,000 00	10,000 00
City of Beatrice, Neb., 5 p.c., 1911,	10,000 00	10,000 00	10,000 00
City of LaGrande, Ore., 6 p.c., 1912.....	5,190 50	5,000 00	5,175 00
City of Snohomish, Wash., 6 p.c., 1911.....	5,175 00	5,000 00	5,250 00
City of Colfax, Wash., 6 p.c., 1912,	10,575 00	10,000 00	10,500 00
City of Fairhaven, Wash., 6 p.c., 1912.....	10,594 00	10,000 00	10,000 00
City of Woodland, Cal., series A, 5 p.c., 1898-9-1904.....	14,536 50	15,000 00	15,000 00
City of Port Angeles, Wash., series No. 1, 6 p.c., 1912.....	10,000 00	10,000 00	10,000 00
City of Denver, Col., warrants, 6 p.c.....	4,150 00	4,200 00	4,200 00
City of Denver, Col., warrants, 6 p.c.....	1,980 00	2,000 00	2,000 00
City of Great Falls, Mont., 6 p.c., 1912.....	10,675 00	10,000 00	10,350 00
City of Boston, Mass., coup. 4 p.c., 1913.....	20,000 00	20,000 00	21,500 00
City of Boston, Mass., reg. 4 p.c., 1913.....	10,200 00	10,000 00	10,750 00
City of Boston, Mass., reg. 4 p.c., 1912.....	10,125 00	10,000 00	10,700 00
City of Boston, Mass., reg. 4 p.c., 1911.....	19,500 00	19,500 00	20,840 62
City of Cleveland, O., 5 p.c., 1903,	10,500 00	10,000 00	10,850 00
City of Somerville, Mass., 4½ p.c., 1900.....	25,375 00	25,000 00	25,750 00
City of Lynn, Mass., reg. 4 p.c., 1920.....	20,000 00	20,000 00	21,200 00
City of Lynn, Mass., reg. 4 p.c., 1914.....	2,000 00	2,000 00	2,105 00
City of Lynn, Mass., reg. 4 p.c., 1914.....	25,000 00	25,000 00	26,250 00
City of Lynn, Mass., reg. 4 p.c., 1903.....	4,000 00	4,000 00	4,090 00
City of Haverhill, Mass., 4 p.c., 1923.....	15,337 50	15,000 00	16,012 50

	Cost Value.	Par Value.	Market Value.
City of Toledo, O., 5 p.c., 1913..	21,300 00	20,000 00	22,400 00
City of Marietta, O., 5 p.c., 1913,	16,042 50	15,000 00	16,087 50
City of Marietta, O., 5 p.c., 1912,	4,170 00	4,000 00	4,120 00
City of Seattle, Wash., 2d series 5 p.c., 1913.	10,000 00	10,000 00	10,000 00
City of Dayton, O., 6 p.c., 1899..	10,762 00	10,000 00	10,550 00
City of Dayton, O., 6 p.c., 1898..	10,733 00	10,000 00	10,375 00
City of Dayton, O., 6 p.c., 1897..	10,560 00	10,000 00	10,150 00
City of Pawtucket, R. I., 4 p.c., 1923	10,000 00	10,000 00	10,325 00
City of Tacoma, Wash., 5 p.c., 1913	10,100 00	10,000 00	10,000 00
City of Jersey City, N. J., 5 p.c., 1924	26,812 50	25,000 00	28,125 00
City of South Bend, Ind., 6 p.c., 1907-14	23,406 00	20,000 00	24,000 00
City of Fond du Lac, Wis., 5 p.c., 1914	10,800 00	10,000 00	10,750 00
City of Fond du Lac, Wis., 5 p.c., 1904	10,475 00	10,000 00	10,400 00
City of Lincoln, Neb., 6 p.c., 1899,	10,400 00	10,000 00	10,275 00
City of Lincoln, Neb., 6 p.c., 1898,	5,589 00	5,400 00	5,494 50
City of Muscatine, Ia., 6 p.c., 1898,	15,512 50	15,000 00	15,300 00
City of Sandusky, O., 5 p.c., 1897- 1905	28,590 00	27,000 00	28,080 00
City of Sandusky, O., 5 p.c., 1904,	3,206 25	3,000 00	3,168 75
City of Sandusky, O., 5 p.c., 1903,	3,191 25	3,000 00	3,150 00
City of Sandusky, O., 5 p.c., 1900,	6,262 50	6,000 00	6,165 00
City of Sandusky, O., 5 p.c., 1899,	6,225 00	6,000 00	6,120 00
City of Owasso, Mich., 5 p.c., 1924,	10,750 00	10,000 00	10,775 00
City of Boise City, Id., 6 p.c., 1914,	10,350 00	10,000 00	10,287 50
City of Paterson, N.J., 5 p.c., 1918,	11,412 50	10,000 00	11,800 00
City of Woonsocket, R.I., reg. 4 p.c., 1924	20,000 00	20,000 00	21,000 00
City of Medford, Mass., 4 p.c., 1906,	10,000 00	10,000 00	10,300 00
City of Medford, Mass., 4 p.c., 1905,	10,000 00	10,000 00	10,300 00
City of Long Island City, N. Y., 4½ p.c., 1904.	20,400 00	20,000 00	20,600 00
Town of Spencer, Ind., 5¼ p.c., 1897-1900	4,092 00	4,000 00	4,070 00
Delaware twp., Kas., 6 p.c., 1916,	9,500 00	10,000 00	10,000 00
Elmwood twp., Ill., 5 p.c., 1909..	4,975 00	5,000 00	5,000 00
Town of South Bend, Wash., 6 p.c., 1906	5,000 00	5,000 00	5,000 00
Town of East Providence, R. I., 4 p.c., 1943	10,000 00	10,000 00	10,250 00
Village of St. Albans, Vt., 4 p.c., 1910-14	10,000 00	10,000 00	10,000 00
City of Columbus, O., 4 p.c., 1910,	25,000 00	25,000 00	25,250 00

	Cost Value.	Par Value.	Market Value.
City of Port Huron, Mich., 5 p.c., 1900-1.....	8,321 60	8,000 00	8,260 00
City of Mattoon, Ill., 4½ p.c., 1910,	8,160 00	8,000 00	8,200 00
City of Steubenville, Ohio, 4 p.c., 1924	15,000 00	15,000 00	15,000 00
City of Omaha, Neb., 5 p.c., 1903,	21,325 00	20,000 00	20,850 00
City of Lima, O., 6 p.c., 1898-9..	10,627 80	10,000 00	10,400 00
City of Columbus, O., 5 p.c., 1900,	10,482 00	10,000 00	10,400 00
City of Atlantic City, N. J., 5 p.c., 1925.....	28,062 50	25,000 00	28,000 00
City of Pontiac, Mich., 5 p.c., 1915,	10,950 00	10,000 00	10,900 00
City of Lincoln, Neb., 5 p.c., 1910,	10,100 00	10,000 00	10,100 00
City of Duluth, Minn., 4½ p.c., 1926.....	30,037 50	30,000 00	30,037 50
City of Somerville, Mass., loan, 6 p.c., 1897.....	75,000 00	75,000 00	75,000 00
City of New Bedford, Mass., loan, 5 p.c., 1897.....	50,000 00	50,000 00	50,000 00
City of Columbus, O., 4 p.c., 1903,	10,000 00	10,000 00	10,050 00
City of Perth Amboy, N. J., 4½ p.c., 1916.....	12,390 00	12,000 00	12,390 00
Board of Education, City of Em- poria, Kas., 6 p.c., 1906.....	14,700 00	14,000 00	14,490 00
Board of Education, City of Ar- kansas City 6 p.c., 1902.....	3,112 50	3,000 00	3,000 00
School Dist. 41, Wyandotte Co., Kas., 7 p.c., 1897-8.....	2,100 00	2,000 00	2,020 00
School Dist. 1, City of Seattle, Wash., 6 p.c., 1909.....	10,287 50	10,000 00	10,400 00
School Dist. 31, City of Albina, Multnomah Co., Or., 6 p.c., 1916,	10,675 00	10,000 00	10,900 00
School Dist. 1, City of Helena, Mont., 6 p.c., 1911.....	10,400 00	10,000 00	10,200 00
School Dist. 1, Ouray Co., Colo., 8 p.c., 1907.....	5,500 00	5,000 00	5,000 00
Independent S. D. 5, City of Mos- cow, Idaho, 8 p.c., 1899.....	7,717 50	7,000 00	7,210 00
School Dist. No. 7, Arapahoe Co., Colo., 6 p.c., 1907.....	5,162 50	5,000 00	5,000 00
School Dist. No. 7, Bozeman, Gal- latin Co., Mont., 6 p.c., 1922...	4,758 75	4,500 00	4,668 75
Independent S. D. of Duluth, Minn., 5 p.c., 1923.....	10,000 00	10,000 00	10,000 00
Bd. of Ed. Cleveland City, S. D., O., 4½ p.c., 1902.....	10,050 00	10,000 00	10,200 00
School Dist. City of Springfield, Mo., 5 p.c., 1912.....	15,450 00	15,000 00	15,337 50
Bd. of Ed. Springfield City, O., S. D., 5 p.c., 1901.....	10,425 00	10,000 00	10,350 00

	Cost Value.	Par Value.	Market Value.
Bd. of Ed. Kansas City, Kas., 6 p.c., 1906.....	10,850 00	10,000 00	10,450 00
Bd. of Ed. Kansas City, Kas., 6 p.c., 1906.....	7,385 00	7,000 00	7,315 00
School District, City of Lansing, Mich., 5 p.c., 1901-5.....	26,375 00	25,000 00	26,250 00
Bd. of Ed. City of Columbus, O., 5 p.c., 1899.....	25,843 75	25,000 00	25,500 00
RAILROAD BONDS—			
Old Colony 6 p.c., 1897.....	1,020 00	1,000 00	1,010 00
N. Y. & N. England 6 p.c., 1905,	54,612 50	50,000 00	56,000 00
Cheshire 6 p.c., 1898.....	5,500 00	5,000 00	5,143 75
Sag. Val. & St. L. 8 p.c., 1902..	19,680 00	16,000 00	7,200 00
Chic., Mil. & St. Paul 6 p.c., 1920,	10,612 50	10,000 00	11,800 00
Lowell & Lawrence 6 p.c., 1897..	1,115 00	1,000 00	1,015 00
Ore. Ry. & Nav. Co. 6 p.c., 1909,	10,761 90	10,000 00	11,000 00
Cons. of Vermont 5 p.c., 1913....	4,180 00	7,600 00	4,180 00
Leavenworth, Top. & So. West. 4 p.c., 1912.....	2,210 00	3,000 00	240 00
Clev., Col., Cin. & Ind. 6 p.c., 1934,	9,750 00	10,000 00	12,300 00
Wisconsin Central 5 p.c., 1909..	8,787 50	10,000 00	9,500 00
Atch., Col. & Pacific 6 p.c., 1905,	4,275 00	10,000 00	2,800 00
Chic. & East. Illinois 6 p.c., 1934,	22,300 00	20,000 00	24,600 00
Little Rock & Ft. Smith 7 p.c., 1905.....	6,800 00	10,000 00	8,500 00
Carolina Central 6 p.c., 1920.....	9,975 00	10,000 00	6,500 00
James River Valley 6 p.c., 1936..	5,400 00	10,000 00	4,000 00
St. Joseph & Grand Island 6 p.c., 1925.....	10,837 50	10,000 00	5,000 00
St. L. Cable & West. 6 p.c., 1914,	11,742 50	11,000 00	11,990 00
Spokane & Palouse 6 p.c., 1936..	7,400 00	10,000 00	8,500 00
The Marietta Mineral 6 p.c., 1915,	9,500 00	10,000 00	1,500 00
Chicago, Burlington & Northern 2d m. 6 p.c., 1918.....	10,200 00	10,000 00	9,975 00
Chicago, Burlington & Northern 1st m. 5 p.c. 1926.....	20,578 12	20,000 00	20,700 00
Canton St. Ry. & Lake Side St. 6 p.c., 1910.....	10,475 00	10,000 00	10,225 00
Des Moines St. 6 p.c., 1919.....	10,675 00	10,000 00	10,300 00
The Chicago & Atch. Bridge Co. 6 p.c., 1915.....	19,950 00	20,000 00	9,000 00
Tarkio Valley 7 p.c., 1920.....	8,860 00	8,000 00	8,320 00
St. L. & Suburban 5 p.c., 1921..	8,550 00	9,000 00	8,550 00
Cincinnati, Dayton & Ironton 5 p.c., 1941.....	19,300 00	20,000 00	21,400 00
Kansas City & Memphis Ry. & Bridge Co. 5 p.c., 1929.....	19,362 50	20,000 00	20,000 00
The Northern Pacific Terminal Co. of Ore 6 p.c., 1933.....	10,700 00	10,000 00	10,450 00

	Cost Value.	Par Value.	Market Value.
Minne., Lyndale & Minnetonka & Minne. St. 5 p.c., 1919	18,750 00	20,000 00	19,000 00
Chic., Burl. & Quincy 4 p.c., 1921, Chic., Burl. & Quincy conv. 5 p.c., 1903.	22,300 00	25,000 00	23,250 00
Chic., Burl. & Quincy 7 p.c., 1903, Great Northern 4 p.c., 1902.	25,891 25	25,000 00	24,625 00
Chic. & W. Mich. 5 p.c., 1921.	23,000 00	20,000 00	23,000 00
Chic. & W. Mich. coup. scrip 5 p.c., 1904-6.	13,725 00	15,000 00	14,250 00
W. End St. Rockford, Ill., 6 p.c., 1912.	9,850 00	10,000 00	4,000 00
Kan. City Elev. 6 p.c., 1922.	625 00	625 00	287 50
Met. W. Side Elev. Chicago, Ill., 5 p.c., 1942.	10,000 00	10,000 00	10,100 00
Union Pac. col. trust coup. notes 6 p.c., 1894	10,500 00	10,000 00	10,000 00
Kan. City, Ft. Scott & Memphis 6 p.c., 1928.	18,450 00	20,000 00	13,900 00
Superior Rapid Transit, Wis., 6 p.c., 1912.	23,731 25	25,000 00	24,500 00
Metropolitan, Denver, Colo., 6 p.c., 1911.	19,021 25	25,000 00	20,750 00
Keithsburg Bridge Co., Keiths- burg, Ill., 6 p.c., 1925.	10,200 00	10,000 00	10,000 00
St. Paul City 5 p.c., 1937	15,300 00	15,000 00	15,000 00
The Ore. Short Line & Utah No. 5 p.c., 1919	10,000 00	10,000 00	9,500 00
Mexican Northern 6 p.c., 1910.	9,250 00	10,000 00	9,250 00
Rio Grande Western 4 p.c., 1939, L., N. A. & C. 5 p.c., 1940.	8,625 00	20,000 00	12,450 00
The Colo. Springs Rapid Transit 6 p.c., 1921	10,000 00	10,000 00	9,750 00
Salt Lake City, Utah, 6 p.c., 1913, Centralia & Chester 5 p.c., 1919 .	15,475 00	20,000 00	14,800 00
The Wichita Electric Ry. & Light Co. 5 p.c., 1913	15,899 00	20,000 00	8,400 00
Fitchburg 4 p.c., 1907.	10,100 00	10,000 00	10,000 00
Fitchburg 5 p.c., 1903	10,000 00	10,000 00	10,000 00
Boston & Lowell 4 p.c., 1932.	23,000 00	25,000 00	22,500 00
Boston & Lowell 4 p.c., 1913	9,500 00	10,000 00	2,500 00
Boston & Maine 4½ p.c., 1944.	10,567 50	11,000 00	11,110 00
Boston & Maine 4 p.c., 1942.	40,868 75	39,000 00	41,242 50
Eastern of Minnesota 5 p.c., 1908, Con. & Claremont 4½ p.c., 1914. .	7,000 00	7,000 00	7,420 00
Carthage, Watertown & Sackett's Harbor 5 p.c., 1931.	18,000 00	18,000 00	18,720 00
Cambridge 5 p.c., 1903.	20,500 00	20,000 00	23,300 00
	25,000 00	25,000 00	26,250 00
	10,055 00	10,000 00	10,300 00
	15,262 50	15,000 00	15,750 00
	11,500 00	10,000 00	11,550 00
	13,565 00	13,000 00	13,585 00

	Cost Value.	Par Value.	Market Value.
St. Johnsbury & Lake Champlain			
5 p.c., 1944.....	22,950 00	20,000 00	24,400 00
Maine Cent., Class C, 4 p.c., 1912,	25,000 00	25,000 00	25,500 00
K. C., M. & B. gen. m. 4 p.c., 1934,	2,250 00	4,500 00	3,060 00
K. C., M. & B. income 5 p.c., 1934,	780 25	9,000 00	1,890 00
Portland & Ogdensb'g 5 p.c., 1908,	5,325 00	5,000 00	5,325 00
Conn. River scrip, 4 p.c., 1903...	30,000 00	30,000 00	30,000 00
Boston Con. Street 5 p.c., 1907...	15,725 00	15,000 00	16,050 00
West End Street Boston, 4½ p.c.,			
1914.....	10,275 00	10,000 00	10,400 00
West End, St., Boston, 5 p.c., 1902,	10,437 50	10,000 00	10,400 00
Old Colony Steamboat Co., 5 p.c.,			
1903.....	8,560 00	8,000 00	8,480 00
Met. St., Kan. City, 5 p.c., 1910..	9,700 00	10,000 00	9,700 00
M., K. & Eastern 5 p.c., 1942....	9,545 00	10,000 00	9,050 00
Hereford, P. Q., 4 p.c., 1930.....	15,000 00	15,000 00	15,000 00
Grand Ave., Kan. C., 5 p.c., 1908,	19,550 00	20,000 00	19,550 00
Terminal R. R. Ass'n of St. Louis			
5 p.c., 1944.....	20,600 00	20,000 00	20,800 00
The A., T. & S. Fe, gen. m., 4			
p.c., 1995.....	35,962 50	52,500 00	41,212 50
The A., T. & S. Fe, adjustment,			
4 p.c., 1995.....	11,962 50	28,000 00	12,040 00
Terminal R. R. Ass'n of St. Louis			
4½ p.c., 1939.....	21,400 00	20,000 00	21,400 00
The Carolina Central scrip, 5 p.c.,			
1920.....	500 00	500 00	250 00
West End St., Boston, 4 p.c., 1916,	24,687 50	25,000 00	24,937 50
Portland, Portland, Ore., 5 p.c.,			
1916.....	18,750 00	18,750 00	16,875 00
Merrimack Valley St., 5 p.c., 1911,	10,250 00	10,000 00	10,250 00
N. Y., N. H. & H. loan, 4¼ p.c.,			
1897.....	100,000 00	100,000 00	100,000 00
Old Colony loan, 5 p.c., 1897....	75,000 00	75,000 00	75,000 00
Maine Central loan, 6 p.c., 1897..	25,000 00	25,000 00	25,000 00
Maine Central loan, 6 p.c., 1897..	50,668 05	50,000 00	50,635 00
O. R. & N. Co., 4 p.c., 1946....	3,600 00	5,000 00	4,000 00
Con. St., Grand Rapids, Mich., 5			
p.c., 1916.....	1,800 00	2,000 00	1,800 00
RAILROAD STOCKS —			
Chicago, Burlington & Quincy...	31,134 62	40,000 00	28,000 00
Central Massachusetts pfd.....	3,208 25	5,500 00	3,135 00
Boston & Mainé common.....	8,236 12	7,500 00	12,150 00
The A., T. & Santa Fe pfd.....	12,055 43	45,200 00	10,735 00
Portland pfd., Portland, Ore.....	1,387 50	3,750 00	937 50
Portland com., Portland, Ore....	562 50	11,250 00	112 50
The O. R. & N. Co. pfd.....	1,050 00	7,000 00	2,520 00
Con. St., Grand Rapids, Mich., pfd.,	1,250 00	2,500 00	1,125 00

	Cost Value.	Par Value.	Market Value.
BANK STOCKS—			
New England National Bank.....	12,031 00	10,000 00	14,900 00
Boylston National Bank.....	4,362 50	3,500 00	4,366 25
Continental National Bank.....	10,150 00	10,000 00	10,000 00
Washington National Bank.....	13,537 50	10,000 00	10,175 00
State National Bank.....	2,531 50	2,200 00	2,381 50
Tremont National Bank.....	2,500 00	2,500 00	2,050 00
Boston Nat. Bk., Seattle, Wash...	6,000 00	6,000 00	4,500 00
American Loan and Trust Co....	2,550 00	2,500 00	3,250 00
MISCELLANEOUS BONDS—			
Minneapolis Gas Light Co., Minn., 6 p.c., 1902.....	10,500 00	10,000 00	10,200 00
Saratoga Gas and Electric Light Co., N. Y., 6 p.c., 1907.....	10,350 00	10,000 00	7,500 00
Con. Gas and Electric Light Co., Port Chester, N. Y., 6 p.c., 1920,	4,462 50	5,000 00	3,500 00
The Middlesex Bkg. Co., Conn., 6 p.c., 1899.....	2,000 00	2,000 00	2,000 00
The Middlesex Bkg. Co., Conn., 6 p.c., 1897.....	3,000 00	3,000 00	3,000 00
St. Paul Gas Light Co., Minn., 6 p.c., 1918.....	9,750 00	10,000 00	10,500 00
Kan. C. Elec. Lt. Co., 6 p.c., 1909,	5,985 00	6,000 00	6,000 00
United Elec. Securities Co., 5th series, 5 p.c., 1921.....	9,300 00	10,000 00	8,500 00
United Elec. Securities Co., 7th series, 5 p.c., 1922.....	18,000 00	20,000 00	17,000 00
United Elec. Securities Co., 8th series, 5 p.c., 1922.....	9,000 00	10,000 00	8,500 00
Land and Riv. Imp. Co., W. Su- perior, Wis., 6 p.c., 1910.....	9,900 00	10,000 00	3,000 00
Sanitary Dist. of Chicago, Ill., 5 p.c., 1909.....	21,125 00	20,000 00	21,600 00
The Colorado Mining Stock Ex- change 6 p.c., 1905.....	10,000 00	10,000 00	10,000 00
Sanitary Dist. of Chicago, Ill., 4½ p.c., 1897.....	11,055 00	11,000 00	11,000 00
York Mfg. Co., loan, 6 p.c., 1897,	50,000 00	50,000 00	50,000 00
Boott Cotton Mills, loan, 6 p.c., 1897.....	50,000 00	50,000 00	50,000 00
The American Bell Telephone Co., 7 p.c., 1898.....	10,647 50	10,000 00	10,425 00
New England Telephone and Tel. Co., 5 p.c., 1915.....	26,462 50	25,000 00	26,375 00
Merrimack Mfg. Co., loan, 5 p.c., 1897.....	50,000 00	50,000 00	50,000 00
Arnold Print Works, loan, 4¼ p.c., 1897.....	50,000 00	50,000 00	50,000 00

	Cost Value.	Par Value.	Market Value.
Hamilton Mfg. Co., loan, 4 p.c., 1897.....	50,000 00	50,000 00	50,000 00
Tremont and Suffolk Mills loan, 4¼ p.c., 1897.....	50,000 00	50,000 00	50,000 00
Hamilton Mfg. Co. loan, 6 p.c., 1897.....	25,000 00	25,000 00	25,000 00
Cocheco Mfg. Co. loan, 6¼ p.c., 1897.....	25,000 00	25,000 00	25,000 00
Tremont and Suffolk Mills loan, 6 p.c., 1897.....	50,000 00	50,000 00	50,000 00
American Waltham Watch Co. loan, 6 p.c., 1897.....	50,000 00	50,000 00	50,000 00
Manchaug Co. loan, 6 p.c., 1897, New England Telephone and Tel. Co. 5 p.c., 1916.....	25,000 00	25,000 00	25,000 00
	10,550 00	10,000 00	10,550 00
Totals.....	\$4,220,729 96	\$4,284,886 50	\$4,184,595 62

MANHATTAN LIFE INSURANCE COMPANY,

NEW YORK CITY.

Commenced Business, August, 1850.

HENRY B. STOKES, *President.*

WILLIAM C. FRAZEE, *Secretary.*

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. CAPITAL.

Capital stock paid up in cash..... \$100,000 00
 Amount of net or ledger assets, December 31, 1895..... \$13,382,895 58

II. INCOME DURING THE YEAR.

Cash received for premiums on new policies, without deductions for commissions or other expenses.....	\$181,375 44
Cash received for renewal premiums, without deductions for commissions or other expenses, 1,624,245 34	
From dividends applied to pay running premiums.....	66,313 57
From dividends applied to purchase paid-up additions and annuities.....	1,647 51
From surrender values applied to purchase paid-up insurance and annuities.....	82,286 39
Consideration received for annuities other than matured installment policies.....	31,059 30
Total.....	\$1,986,927 55
Deduct amount of premiums paid to other companies for reinsurance on policies in this Company, new business, \$4,429.54; renewals, \$10,336.87.....	14,766 41
Total premium income.....	\$1,972,161 14
Cash received for interest upon mortgage loans,	181,601 96
For interest on bonds owned, and dividends on stock.....	191,186 00

For interest on premium notes, loans, or liens..	46,662 65
For interest on other debts due the Company..	75,496 64
For rents for use of Company's property, including \$50,000 for Company's own occupancy...	230,967 22
From dividends and surrender values on reinsurances.....	442 22
Premium notes, loans, or liens restored by revival of policies.....	1,589 00
Profit on sales of securities.....	12,303 94
From all other sources.....	Nothing.
Total income.....	<u>\$2,712,410 77</u>
Total.....	\$16,095,306 35

III. DISBURSEMENTS DURING THE YEAR.

Cash paid for death claims, \$1,169,299.67; additions, \$1,053.00....	\$1,170,352 67
Cash paid for matured endowments.....	105,944 00
Total.....	<u>\$1,276,296 67</u>
Deduct amount received from other companies for losses or claims on policies of this Company re-insured.....	Nothing.
Net amount actually paid for losses and matured endowments.....	\$1,276,296 67
Cash paid to annuitants.....	9,482 20
Premium notes voided by lapse.....	21,854 73
Cash dividends paid policyholders.....	8,029 29
Cash dividends applied to pay running premiums.....	66,313 57
Cash dividends applied to purchase paid-up additions and annuities.....	1,647 51
Surrender values paid in cash.....	296,868 08
Surrender values applied to purchase paid-up insurance and annuities.....	82,286 39
Total paid policyholders.....	<u>\$1,762,778 44</u>
Cash paid stockholders for interest or dividends,	16,000 00
For commissions and bonuses to agents, less commission on reinsurances, new policies, \$108,656.14; renewals, \$120,075.45; annuities, \$3,703.97.....	228,731 59
For salaries and allowances for agencies including managers, agents, and clerks.....	58,889 41
For medical examiners' fees, \$31,843.12; inspection of risks, \$2,960.70.....	34,803 82
For salaries and all other compensation of officers and home office employes.....	91,875 72
For taxes on new premiums.....	12,548 82

For taxes on reserves.....	1,717	42	
For taxes on real estate.....	27,439	86	
For insurance department fees and agents' licenses, \$8,518.70; municipal and State licenses, \$3,053.04.....	11,571	74	
For rent, including \$50,000 Company's occupancy.....	66,730	12	
For furniture, fixtures, and safe for home and agency offices.....	53	55	
For advertising, \$19,099.24; printing and stationery, \$8,732.95; postage, \$6,203.21.....	34,035	40	
For repairs and expenses, other than taxes, on real estate.....	53,184	24	
For legal expenses.....	22,885	40	
Losses on securities.....	8,062	50	
All other items, viz.: office and agency expenses.....	25,493	81	
Total miscellaneous expenses, \$694,023 40			
Total disbursements.....	\$2,456,801	84	
Balance.....	\$13,638,504	51	

IV. ASSETS.

AS PER LEDGER ACCOUNTS.

Cost value of real estate, as per Schedule A, unincumbered.....	\$3,587,784	47	
Loans on mortgage, first liens, of real estate...	3,810,321	71	
Loans secured by pledge of bonds, stocks, or other marketable collaterals, as per schedule C.....	954,600	00	
Loans made in cash to policyholders on this Company's policies assigned as collateral....	252,236	68	
Premium notes, loans, or liens on policies in force.....	525,617	82	
Cost of bonds owned, excluding interest, as per Schedule E.....	3,914,590	23	
Cash in Company's office.....	6,792	89	
Cash deposited in banks.....	586,560	71	
Total net or ledger assets, as per balance above.....	\$13,638,504	51	

OTHER ASSETS.

Interest due and accrued on mortgages.....	\$84,308	05
Interest due and accrued on bonds.....	2,987	50
Interest due and accrued on collateral loans ...	7,233	03
Interest due and accrued on premium notes, loans, or liens.....	15,175	71

Interest due and accrued on other assets.....			1,269	22
Rents due and accrued on Company's property or lease.....			11,375	36
Total.....			122,348	87
Market value of real estate over cost as per Schedule A.....			365,551	52
Market value of bonds and stocks over cost, as per Schedule E,			49,739	77
	New Business.	Renewals.		
Gross premiums due and unreported on policies in force December 31, 1896.....	\$29,725	\$89,741	04	
Gross deferred premiums on policies in force December 31, 1896,	3,811	109,616	00	
Totals.....	\$33,536	\$199,357	04	
Deduct cost of collection, 55 per cent. on "new" and 7½ per cent. on "renewals".....	18,445	14,951	77	
	\$15,091	\$184,405	27	
Net amount of uncollected and deferred premiums..			199,496	82
Commuted commissions.....			177,572	44
Agents' balances.....			43,576	63
Agents' balances secured... ..			24,732	14
Total assets, as per the books of the Company... ..			\$14,621,522	70

ITEMS NOT ADMITTED.

Commuted commissions.....	\$177,572	44
Agents' balances.....	43,576	63
Total.....	221,149	07
Total admitted assets.....	\$14,400,373	63

V. LIABILITIES.

Net present value of all the outstanding policies in force on the 31st day of December, 1896, computed by the Company according to the Actuaries' Table of Mortality, with 4 per cent. interest.....	\$13,200,903	00
Same for reversionary additions.....	34,233	00
Same for annuities.....	Nothing.	
Total.....	\$13,235,136	00
Deduct net value of risks in this Company re-insured in other solvent Companies.....	8,657	00
Net reinsurance reserve.....	\$13,226,479	00
Commissions due to agents on premium notes when paid....	5,273	94
Claims for death losses and matured endowments in process of adjustment or adjusted and not due.....	\$78,628	50

Claims for death losses which have been reported and no proofs received.....	28,777	00	
Claims for death losses and other policy claims resisted by the Company, not yet outlawed..	48,792	53	
Total policy claims.....			156,198 03
Amount of all unpaid dividends of surplus, or other description of profits due policyholders.....			18,513 04
Premiums paid in advance.....			14,077 50
Amount of any other liability of the Company, viz.: on lapsed policies.....			\$20,399 00
Liability on policyholders' account.....	\$13,432,694	93	
Capital stock paid up.....	\$100,000	00	
Gross divisible surplus.....	959,433	12	1,059,433 12
Total liabilities.....	\$14,400,373	63	

VI. EXHIBIT OF POLICIES.

Policies and Additions in force at the end of the previous year.

	Number.	Amount.
Whole life policies.....	22,049	\$51,192,725 00
Endowment policies.....	2,425	5,970,306 00
All other policies.....	1,342	4,398,293 37
Reversionary additions.....		50,850 00

New Policies issued during the year.

	Number.	Amount.
Whole life policies.....	3,533	\$7,835,808 00
Endowment policies.....	154	330,102 00
All other policies.....	208	824,797 00

Old Policies revived during the year.

	Number.	Amount.
Whole life policies.....	91	\$243,390 00
Endowment policies.....	12	37,500 00
All other policies.....	5	24,698 15

Old Policies increased during the year.

	Number.	Amount.
Whole life policies.....	
All other policies.....		\$80,034 94

Additions by Dividends during the year.

	Number.	Amount.
Reversionary additions.....		\$2,687 00
Total number and amount.....	29,819	\$70,991,191 46
Deduct policies ceased to be in force.....	4,865	13,330,750 00
Total policies in force at the end of the year..	24,954	\$57,660,441 46

Policies ceased to be in force during the year.

	Number.	Amount.
By death	440	\$1,170,352 67
By maturity (end).....	64	105,944 00
By expiry.....	...	41,330 00
By surrender.....	440	1,045,167 21
By lapse.....	2,360	5,836,923 49
By change and decrease.....	126	1,195,576 38
By not taken.....	1,435	3,915,456 25
Total terminated.....	4,865	\$13,330,750 00

Annuity Bonds.

	Number.	Yearly Payments.
Bonds in force December 31, 1896.....	18	\$12,360 82

VII. BUSINESS IN CONNECTICUT DURING 1895.

	Number.	Amount.
Number and amount of policies in force in Connecticut, December 31, 1895.....	454	\$747,682 00
Number and amount of policies issued during the year,	69	127,352 00
Totals.....	523	\$875,034 00
Deduct number and amount ceased to be in force...	97	192,835 00
Total number and amt. in force Dec. 31, 1896,	426	\$682,199 00
Number and amount of losses unpaid December 31, 1895.....	None.	Nothing.
Number and amount of losses and claims on policies incurred during the year.....	9	\$7,086 00
Totals.....	9	\$7,086 00
Number and amount of losses and claims on policies paid during the year.....	9	7,086 00
Premiums collected during the year.....	....	27,199 16.

VIII. PREMIUM NOTE ACCOUNT.

On hand December 31st of previous year.....	\$557,017 37
Received during the year.....	115,021 28
Restored by revival of policies.....	161 00
Total.....	\$672,199 65.
Deductions during the year as follows :	
Used in payment of losses and claims.....	\$30,209 85
Used in purchase of surrendered policies ...	13,726 21
Voided by lapse.....	21,854 73
Used in payment of dividends to policyholders,	1,991 89
Redeemed by maker in cash.....	78,799 15
Total reduction of premium note account.	\$146,581 83
Balance, note assets at the end of the year.....	\$525,617 82

GAIN AND LOSS EXHIBIT DURING YEAR OF STATEMENT.

(Upon basis of Actuaries Mortality and 4 per cent. interest.)

CREDITS.

Surplus beginning of said year.....		\$766,926	00
Loading earned on premiums of insurance and annuity		481,559	12
Interest, rents, etc., earned (including changes in accrued and unpaid).....	\$725,809	00	
Balance of profit and loss items (including changes in market values and unadmitted assets).....	8,720	00	717,089 00
Cost of insurance (less same on annuities).....		725,460	00
Reserves (full tabular) released by surrender and lapse (ad- justed with changes and restorations).....		654,003	00
Total credits.....		\$3,345,037	12

DEBITS.

EXPENSES— <i>Insurance</i> (including change in cost of collecting unpaid and deferred premiums, and in liability for unpaid bills, accounts, etc.)	527,833	00	
<i>Mortality</i> (medical inspection expenses, and settlement of claims).....	34,804	00	
<i>Investment</i> (including stock dividends, real estate taxes and expenses).....	96,624	00	659,261 00
Interest required to maintain reserve.....			531,535 00
Death losses incurred	1,087,878	00	
Less reserve and compromises on same, and re- serve released by death of annuitants.....	461,371	00	626,507 00
Surrender and lapse values allowed (including notes can- celed over restored, net unpaid and deferred premiums en- tering into item 4, and change in liability for policies enti- tled to surrender value)			506,247 00
Dividends to policyholders (including tontine or deferred div- idends used over reserves, and change in liability for div- idends due and unpaid).....			62,054 00
Surplus at end of said year.....			959,433 12
Total debits.....		\$3,345,037	12

Schedule A. Real Estate owned by the Company.

In New York City.....	\$3,211,221	95
Elsewhere in New York.....	12,459	57
In New Jersey.....	6,235	61
In Ohio.....	200	00
In Philadelphia.....	325,035	99
In Chicago, Ill.	25,131	35
In Vermont.....	16,000	00
Total.....	\$3,596,284	47
Less incumbrances.....	8,500	00
Total.....	\$3,587,784	47

Schedule C—Loans on Collateral.

	Par Value.	Market Value.	Amt. Loaned.
Iowa Central Ry. Co. 5 p.c. bds..	\$27,000 00	\$25,900 00	} \$33,975 00
Iowa Central Ry. Co. pref. stk....	38,500 00	9,600 00	
Wagner Palace Car Co. stk.....	30,000 00	45,000 00	} 50,000 00
Bank of the Metropolis stk.....	10,000 00	40,000 00	
Union Trust Co. stk.....	2,000 00	15,000 00	}
Western Union Telegraph Co. stk.,	10,000 00	8,300 00	
National Citizens Bank stk.....	1,000 00	1,200 00	}
N. Y., N. H. & H. Ry. Co. stk....	6,800 00	12,000 00	
N. Y., Ont. & Western Ry. Co. stk.,	10,000 00	1,400 00	} 52,000 00
Consolidated Gas Co. stk.....	10,100 00	13,900 00	
Rome, Watertown & Ogdensburgh Ry. Co. stk.....	10,000 00	11,700 00	}
Den. & Rio G. Ry. Co. 4 p.c. bds..	3,000 00	2,700 00	
Rio G. Western Ry. Co. 4 p.c. bds.,	1,000 00	700 00	}
Consumers' Gas Co. of Phila. bds..	1,000 00	1,000 00	
Columbia Bank of New York stk..	15,000 00	26,200 00	15,000 00
Union Trust Co. stk ...	10,000 00	75,000 00	53,500 00
N. Y., N. H. & H. Ry. Co. stk....	1,700 00	3,000 00	}
Rome, Watertown & Ogdensburgh Ry. Co. stk.....	2,000 00	2,500 00	
Consolidated Gas Co. stk.....	5,000 00	6,900 00	20,000 00
Chic., Mil. & St. P. Ry. Co. pref. stk.,	10,000 00	13,000 00	}
Col. Coal & Iron Co. con. 6 p.c. bds.,	2,000 00	1,900 00	
N. Y., Lack. & W. Ry. Co. 5 p.c. bds.,	3,000 00	3,400 00	}
New York Central & Hudson River Ry. Co. 5 p.c. bds	1,000 00	1,000 00	
Col., Hock. Val. & Tol. Ry Co. bds.,	2,000 00	1,700 00	}
Texas Pacific Ry. Co. 5 p.c. bds...	1,000 00	800 00	
Nat. Citizens Bank New York stk..	23,000 00	28,700 00	23,000 00
Union Trust Co. New York stk....	11,100 00	83,200 00	15,000 00
Tenn. Coal & Iron Co. pref. stk....	40,000 00	36,000 00	} 22,900 00
Mortgage on land at Babylon, N. Y.,	15,000 00	15,000 00	
Wagner Palace Car Co. stk.....	4,000 00	6,000 00	5,000 00
Bank of the Metropolis stk.....	7,500 00	30,000 00	} 28,000 00
American Express Co. stk.....	7,000 00	7,600 00	
Columbus Cent. Ry. Co. 5 p.c. bds.,	6,000 00	5,400 00	} 4,000 00
Columbia Bank of New York stk..	4,400 00	7,700 00	
Union Pacific Ry. Co., Denver & Gulf, 5 p.c. bds.....	10,000 00	3,500 00	}
Atlanta Con. St. Ry. Co. stk.....	10,000 00	2,500 00	
Utica Electric Light Co. 6 p.c. bds.,	5,000 00	5,000 00	33,500 00
Atlanta Con. St. Ry. 5 p.c. bds....	20,000 00	16,000 00	}
Oregon Railway & Nav. Co. cert..	10,000 00	1,400 00	
United States Leather Co. pref. stk.,	10,000 00	6,000 00	}
National Citizens Bank stk.....	1,000 00	1,250 00	
			1,000 00

	Par Value.	Market Value.	Amt. Loaned.
Houston & Texas Central Ry. Co.			}
5 p.c. bds.	30,000 00	32,400 00	
Con. Stk., County of N. Y., 6 p.c..	4,000 00	4,400 00	
Dock bond, City of New York 7 p.c.,	1,000 00	1,000 00	
Morris & Essex Ry. Co. stk.....	3,100 00	5,000 00	
Chicago & Northwest Ry. Co. stk..	1,100 00	1,100 00	
Sioux C. & Pac. Ry. Co. 6 p.c. bds.,	1,000 00	1,000 00	
Cedar Rapids & Missouri River Ry.			
Co. 7 p.c. bds., 1916.	3,000 00	3,400 00	
Cedar Rapids & Missouri River Ry.			
Co. 7 p.c. bds., 1909.....	1,000 00	1,100 00	
Winona & S. W. Ry. Co. 6 p.c. bds.,	4,000 00	400 00	
N. Y., L. & W. Ry. Co. 6 p.c. bds.,	3,000 00	3,900 00	
American Surety Co. stk.....	5,000 00	9,000 00	
Lehigh & Wilkes Barre Coal Co.			
7 p.c. bds.	11,000 00	11,300 00	
Lehigh & Wilkes Barre Coal Co.			
5 p.c. bds.....	2,000 00	1,800 00	
East River National Bank stk	6,800 00	8,100 00	
N. Y. & N. E. Ry. Co. stk. cert. ...	20,000 00	9,000 00	
Chic., Bur. & Quincy Ry. Co. stk.,	10,000 00	6,900 00	
Atch., Top. & S. F. Ry. Co. stk. cer.,	70,000 00	9,800 00	
Missouri Pacific Ry. Co. stk.....	40,000 00	8,000 00	
C., C., C. & St. Louis Ry. Co. stk.,	20,000 00	5,200 00	
Park Nat. Bank of Cleveland stk..	5,000 00	5,000 00	}
Columbus Cent. Ry. Co. 5 p.c. bds.,	21,000 00	18,900 00	
Continental Trust Co. stk.....	11,000 00	17,000 00	
American Surety Co. stk.....	5,000 00	9,000 00	
Illinois Central Ry. Co. stk.....	30,000 00	27,600 00	
National Bank of the Republic stk.,	10,000 00	14,000 00	
Standard Oil Trust stk.....	10,000 00	25,000 00	
Ann Arbor Ry. Co. bds.....	4,000 00	2,900 00	
Bur., Cedar R. & Nor. Ry. Co. stk.,	10,000 00	7,000 00	
Cent. R. R. Co. of N. J. 5 p.c. bds.,	20,000 00	23,600 00	
Queens County Water Co. bds.....	5,000 00	5,000 00	}
Western Union Telegraph Co. stk.,	2,800 00	2,300 00	
Lake Shore & Mich. S. Ry. Co. stk.,	7,500 00	11,200 00	
Ann Arbor Ry. Co. pref. stk.....	50,000 00	11,000 00	
National Citizens Bank stk	6,000 00	7,200 00	
United States 4 p.c. bds.....	5,000 00	5,500 00	
Nash., Chat. & St. L. Ry. Co. stk..	40,000 00	28,000 00	
Mo. Kas. & Tex. Ry. Co. bds., 2d m.,	20,000 00	11,800 00	
Union Trust Co. stk.....	12,000 00	90,000 00	
Henderson Bridge Co. stk....	20,000 00	20,000 00	
Nash, Chat. & St. L. Ry. Co. stk..	20,000 00	14,000 00	}
N. Y. C. & Hud. R. Ry. Co. stk... ..	10,000 00	9,200 00	
N. Y. C. & Hud. R. Ry. Co. stk... ..	5,000 00	4,600 00	
Mo. Pac. Ry. Co. 5 p.c. trust bds..	19,000 00	13,800 00	

	Par Value.	Market Value.	Amt Loaned.
Del. Lack. & West. Ry. Co. stk.	20,000 00	31,200 00	} 35,000 00
Denver & Rio Grande Ry. Co. stk.,	30,000 00	3,300 00	
Phil. & Reading Ry. Co. pref. stk.,	25,000 00	6,500 00	
Southern Ry. Co. pref. stk.	10,000 00	2,600 00	
Lexington Ave. Ry. bds. 1st m.	44,000 00	51,000 00	} 100,000 00
Virginia State bds.	40,000 00	24,800 00	
Chicago, Milwaukee & St. Paul Ry., H. & D. division, 5 p.c. bds.	8,000 00	8,600 00	} 100,000 00
Erie prior lien 4 p.c. bds.	47,000 00	44,600 00	
Atch., Top. & Santa Fe 6 p.c. bds., Ottumwa, C. F. & S. P. Ry. Co. 5 p.c. bds.	25,000 00	25,500 00	
Toledo, St. Louis & Kansas City Ry. Co 6 p.c. bd cert.	10,000 00	10,500 00	
St. Louis, Alton & Terre Haute Ry. Co. 5 p.c. bds.	20,000 00	13,000 00	} 100,000 00
North. Pac. Ry. Co. 1st m. bd. cer., Missouri, Kansas & Texas, of Texas Ry. Co., 5 p.c. bds.	3,000 00	3,000 00	
Ohio Southern Ry. Co. 1st m. bds., Kansas Pacific Ry. Co., Denver Ex- tension, 6 p.c. bds.	5,000 00	5,800 00	
Oregon Railway & Navigation Co. 4 p.c. bds.	5,000 00	4,000 00	
Union Pacific Ry. Co. s. f. 8 p.c. bds., C., C., C. & St. L. Ry. Co. pref. stk., Mo., Kas. & Tex. Ry. Co. 2d m. bds., Pullman Palace Car Co. stk.	19,000 00	16,100 00	
	2,500 00	1,700 00	
	21,000 00	12,300 00	
	2,200 00	3,300 00	
Totals	\$1,368,100 00	\$1,381,650 00	\$954,600 00

Schedule E. Stocks and Bonds owned by the Company.

	Cost Value.	Par Value.	Market Value.
UNITED STATES AND STATE BONDS—			
United States reg. 4 p.c., 1907..	\$118,098 70	\$115,000 00	\$127,075 00
Virginia con. debt, 6 p.c., 1905..	.....	26,600 00	20,264 50
Virginia con. deferred.	4,500 00	13,300 00	931 00
Mississippi 4 p.c., 1919.	10,000 00	10,000 00	10,000 00
Tennessee settlement 3 p.c., 1813,	167,759 85	200,000 00	163,000 00
MUNICIPAL BONDS—			
Sewer and drainage certificates of the village of New Rochelle, N. Y., 5 p.c., 1899.			
	30,000 00	30,000 00	30,000 00
Town of Danville, Va., 5 p.c., 1920,	10,250 00	10,000 00	10,250 00
RAILROAD BONDS—			
Central Park, North & East River, 7 p.c., 1902.			
	115,325 00	100,000 00	110,000 00
Harlem River & Port Chester 2d m. 4 p.c., 1911.			
	102,500 00	100,000 00	104,000 00
Union Pacific 1st m. 6 p.c., 1898,	57,968 17	50,000 00	51,500 00

	Cost Value.	Par Value.	Market Value.
EsCANABA & Lake Superior 1st m. 6 p.c., 1901.....	34,800 00	30,000 00	32,250 00
Albany & Susquehanna 1st con. 6 p.c., 1906.....	59,000 00	50,000 00	56,375 00
O. & Miss. 2d con. 7 p.c., 1911,	58,000 00	50,000 00	57,500 00
Mo. Pacific 1st con. 6 p.c., 1920,	111,250 00	100,000 00	86,000 00
N. Y., Susquehanna & Western 1st refunding 5 p.c., 1939.....	101,138 89	100,000 00	103,250 00
Dakota & Great Southern 1st m. 5 p.c., 1916.....	100,000 00	100,000 00	109,000 00
Morgan's La. & Tex. R. R. & S. S. Co. 1st m. 7 p.c., 1918..	60,266 94	50,000 00	62,500 00
Morgan's La. & Tex. R. R. & S. S. Co. 1st m. 6 p.c., 1920..	10,538 34	10,000 00	11,700 00
Chic., Mil. & St. Paul gen. m. 4 p.c., 1989.....	43,125 00	50,000 00	48,750 00
Chic., Mil. & St. Paul con. m. 7 p.c., 1905	36,264 17	30,000 00	39,000 00
Denver & Rio Grande 1st con. m. 4 p.c., 1936.....	78,000 00	100,000 00	91,000 00
N. Y., Lake Erie & Western 1st con. funded 7 p.c., 1920.....	67,013 89	50,000 00	69,500 00
Burlington, Cedar Rapids & Northern 5 p.c., 1906.....	50,718 89	50,000 00	52,750 00
Chic. & E. Illinois 5 p.c., 1937	96,958 34	100,000 00	101,000 00
Central of N. J. 5 p.c., 1987.....	27,628 48	25,000 00	29,500 00
Missouri, Kansas & Texas 1st m. 4 p.c., 1990.....	80,317 76	100,000 00	81,500 00
Monongahela 1st m. 5 p.c., 1919,	50,770 84	50,000 00	45,000 00
P. & R. 1st con. m. 4 p.c., 1958,	88,447 22	100,000 00	82,000 00
Chic., R. I. & Pac. 5 p.c., 1894,	156,525 96	150,000 00	156,750 00
Cleveland, Loraine & Wheeling, 5 p.c. 1933	200,000 00	200,000 00	206,000 00
Flint & Pere Marquette 6 p.c., 1920.....	98,152 05	85,000 00	97,750 00
Knox & Lincoln 5 p.c., 1921....	53,250 00	50,000 00	51,000 00
Kanawha & Mich. 4 p.c., 1990..	77,011 11	100,000 00	78,000 00
Lehigh & Wilkesbarre Assented 7 p.c., 1900.....	107,426 02	100,000 00	104,125 00
St. Louis, Alton & Terre Haute, 5 p.c., 1914.....	102,500 00	100,000 00	103,750 00
West End Street Ry., Boston, 4½ p.c., 1914.....	97,625 00	100,000 00	105,000 00
Toledo & Ohio Central gen. m. gold 5 p.c., 1935.....	96,500 00	100,000 00	107,500 00
Elizabethtown, Lexington & Big Sandy 1st m. 5 p.c., 1902.....	49,929 87	50,000 00	50,000 00
Minneapolis & St. Louis 1st con. m. 5 p.c., 1934.....	50,786 11	50,000 00	50,000 00

	Cost Value.	Par Value.	Market Value.
Duluth & Iron Range 1st m. 5 p.c., 1937	200,791 67	200,000 00	200,000 00
Chicago & Indiana Coal 1st m. 5 p.c., 1936	101,500 00	100,000 00	100,000 00
Burlington, C. Rapids & Northern cons. 1st m. 5 p.c., 1934..	101,500 00	100,000 00	103,000 00
Louisville, Henderson & St. Louis 1st m. 5 p.c., 1946.....	11,655 50	7,500 00	6,375 00
MISCELLANEOUS —			
Eq. Gas Light Co., N. Y., 1st 5 p.c. bds., 1932.....	211,250 00	200,000 00	228,000 00
N. Y., L. E. & W. Docks & Imp. Co. 1st 6 p.c. bds., 1913.....	52,500 00	50,000 00	52,500 00
Massilon & Cleveland Coal Co. 1st m. bds. 5 p.c., 1924.....	97,500 00	100,000 00	100,000 00
New Jersey Steamboat Co. con. m. bds. 5 p.c., 1921.....	47,562 50	50,000 00	47,500 00
The Galveston Whf. Co. mortgage bds. 5 p.c., 1940.....	50,000 00	50,000 00	49,000 00
School Dist. No. 61, Bergen Co., N. J., 5 p.c. bds., 1918.....	48,762 50	47,000 00	48,762 50
Western Union collateral trust 5 p.c. bds., 1938.....	52,834 46	50,000 00	52,750 00
Totals.....	\$3,836,203 23	\$3,839,400 00	\$3,883,358 00

MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY,

SPRINGFIELD, MASS.

Commenced Business, August, 1851.

JOHN A. HALL, *President.*

HENRY M. PHILLIPS, *Secretary*

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. CAPITAL.

No Capital stock.

Amount of net or ledger assets December 31, 1895..... \$15,907,525 94

II. INCOME DURING THE YEAR.

Cash received for premiums on new policies, without deductions for commissions or other expenses.....	\$515,360 23
Cash received for renewal premiums, without deductions for commissions or other expenses.....	2,701,623 28
From dividends applied to pay running premiums.....	343,670 11
From dividends applied to purchase paid-up additions.....	48,287 08
From surrender values applied to purchase paid-up insurance.....	1,828 00
Total.....	\$3,610,768 70
Deduct amount of premiums paid to other companies for reinsurance on policies in this Company, new business, \$2,855.50; renewals, \$35,830.15.....	38,685.65
Total premium income.....	\$3,572,083 05
Cash received for interest upon mortgage loans,	411,963 83
For interest on bonds owned, and dividends on stock.....	330,354 60
For interest on premium notes, loans or liens..	43,230 41
For interest on other debts due the Company..	Nothing.
For discount on claims paid in advance.....	97 29
For rents for use of Company's property, including \$4,000 for Company's own occupancy....	15,553 00

From dividends and surrender values on re- insurances.....	21,896 56
Premium notes, loans, or liens restored by re- vival of policies.....	7,973 71
From all other sources.....	60,421 23
Total income.....	<u>\$4,463,573 68</u>
Total.....	\$20,371,099 62

III. DISBURSEMENTS DURING THE YEAR.

Cash paid for death claims, \$1,- 044,106.32; additions, \$2,365.00, \$1,046,471 32	
Cash paid for matured endow- ments, \$104,515.00; additions, Nothing.....	104,515 00
Cash paid for claims on installment policies.....	Nothing.
Total.....	<u>\$1,150,986 32</u>
Deduct amount received from other companies for losses or claims on policies of this Com- pany reinsured.....	35,000 00
Net amount actually paid for losses and matured endowments.....	\$1,115,986 32
Cash paid to annuitants.....	66,536 20
Premium notes voided by lapse.....	63,227 87
Cash dividends paid policyholders.....	21,649 65
Cash dividends applied to pay running premi- ums.....	346,076 97
Cash dividends applied to purchase paid-up additions and annuities.....	48,287 08
Surrender values paid in cash.....	322,430 72
Surrender values applied to purchase paid-up insurance and annuities.....	3,087 02
Total paid policyholders.....	<u>\$1,987,281 83</u>
For commissions and bonuses to agents (less commission on reinsurance), new policies, \$258,451.35; renewals, \$200,899.87.....	459,351 22
For salaries and allowances for agencies, in- cluding managers, agents, and clerks.....	69,691 35
For medical examiners' fees.....	42,361 15
For salaries and all other compensation of officers, \$41,700.00; home office employes, \$65,437.17,	107,137 17
For taxes on new premiums and on renewals,	23,744 75
For taxes on reserves.....	22,504 60
For taxes on real estate.....	4,776 03
For insurance department fees and agents' licenses, \$7,726.75; municipal and state licenses, \$2,078.61.....	9,805 36

For rent, including \$4,000 Company's occupancy.....	26,934	26
For furniture, fixtures, and safes for home and agency offices.....	1,395	17
For advertising, \$17,388.39; printing and stationery, \$24,499.38; postage, \$14,486.71.....	56,374	48
For repairs and expenses (other than taxes) on real estate.....	8,335	32
For legal expenses.....	5,745	31
All other items.....	18,719	52
Payments on death claims payable in installments.....	4,350	00
Profit and loss (premiums in securities purchased).....	621	59
Total miscellaneous expenses, \$851,847.28		
Total disbursements.....	\$2,849,129	11
Balance	\$17,521,970	51

IV. ASSETS.

AS PER LEDGER ACCOUNTS.

Cost value of real estate, as per Schedule A, unincumbered.....	\$540,250	42
Loans on mortgage (first liens) of real estate...	6,591,330	26
Loans secured by pledge of bonds, stocks, or other marketable collaterals, as per Schedule C.....	678,910	00
Loans made in cash to policyholders on this Company's policies assigned as collateral....	1,377,571	00
Premium notes, loans, or liens on policies in force, of which \$3,816 is for first year's premiums.....	699,988	29
Cost of bonds owned, excluding interest, \$5,743,335.92; stocks, \$1,374,179.89; as per Schedule E	7,117,515	81
Cash in Company's office.....	8,715	51
Cash deposited in banks.....	507,689	22
Total net or ledger assets, as per balance above....	\$17,521,970	51

OTHER ASSETS.

Interest due and accrued on mortgages.....	\$187,110	65
Interest due and accrued on bonds.....	86,659	85
Interest due and accrued on collateral loans...	9,242	05
Interest due and accrued on premium notes, loans, or liens.....	20,999	65

Interest due and accrued on other assets.....	22,976	43	
Rents due and accrued on Company's property or lease.....	3,711	06	
Total.....	330,699	69	
Market value of bonds and stocks over cost, as per Sched- ule E.....	159,392	95	
	New Business.	Renewals.	
Gross premiums due and unre- ported on policies in force December 31, 1896.....	\$92,875	74 \$127,568	41
Gross deferred premiums on policies in force December 31, 1896.....	78,197	51 369,979	35
Totals.....	\$171,073	25 \$497,547	76
Deduct cost of collection, 50 per cent. on "new" and 6 per cent. on "renewals".....	85,536	63 29,852	87
Totals.....	\$85,536	62 \$467,694	89
Net amount of uncollected and deferred premiums.....	553,231	51	
Total assets, as per the books of the Company....	\$18,565,294	66	

V. LIABILITIES.

Net present value of all the outstanding policies in force on the 31st day of December, 1896, computed by the Company according to the Actuaries' Table of Mortality, with four per cent. interest.....	*\$16,920,584	00
Same for reversionary additions.....	203,033	00
Total.....	\$17,123,617	00
Deduct net value of risks of this Company re- insured in other solvent companies.....	206,151	00
Net reinsurance and reserve.....	\$16,917,466	00
Claims for death losses and matured endow- ments in process of adjustment or adjusted and not due.....	\$85,254	64
Claims for death losses and other policy claims resisted by the Company, not yet outlawed.....	10,000	00
Amounts due and unpaid on matured install- ment policies.....	75,336	01
Total policy claims.....	170,590	65

*Net reserve as computed by this department, \$16,888,427.

Amount of all unpaid dividends of surplus, or other description of profits due policyholders.....	112,030 83
Premiums paid in advance.....	5,208 84
Liabilities on policyholders' account.....	\$17,205,296 32
Gross divisible surplus.....	1,359,998 34
Total liabilities.....	\$18,565,294 66

VI. EXHIBIT OF POLICIES.

Policies and Additions in force at the end of the previous year.

	Number.	Amount.
Whole life policies.....	32,729	\$84,901,032
Endowment policies.....	4,673	10,533,280
All other policies.....	501	1,294,779
Reversionary additions.....	....	342,570

New Policies issued during the year.

	Number.	Amount.
Whole life policies.....	7,566	\$17,149,200
Endowment policies.....	623	1,304,600
All other policies.....	560	1,702,750

Old Policies revived during the year.

	Number.	Amount.
Whole life policies.....	48	123,697
Endowment policies.....	3	6,187

Old Policies increased during the year.

	Number.	Amount.
Whole life policies.....	\$43,241 00
Endowment policies.....
All other policies.....

Additions by Dividends.

	Number.	Amount.
Reversionary additions.....	....	104,707 00
Total number and amount.....	46,703	\$17,506,043 00
Deduct policies ceased to be in force.....	5,777	14,638,982 00
Total policies in force at the end of the year,	40,926	\$102,867,061 00

Policies ceased to be in force during the year.

	Number.	Amount.
By death.....	406	\$1,091,304 00
By maturity (end.).....	68	105,966 00
By expiry (term).....	26	51,700 00
By surrender.....	1,192	2,737,869 00
By lapse.....	1,911	3,833,550 00
By change and decrease.....	....	1,191,693 00
By not taken.....	2,174	5,626,900 00
Total terminated.....	5,777	\$14,638,982 00

VII. BUSINESS IN CONNECTICUT DURING 1896.

	Number.	Amount.
Number and amount of policies in force in Connecticut December 31, 1895.....	1,098	\$2,360,885 00
Number and amount of policies issued during the year,	132	253,600 00
Totals.....	1,230	\$2,614,485 00
Deduct number and amount ceased to be in force....	87	178,586 00
Total number and amt. in force Dec. 31, 1896,	1,143	\$2,435,899 00
	Number.	Amount.
Number and amount of losses and claims on policies unpaid December 31, 1895.....	2	\$4,000 00
Number and amount of losses and claims on policies incurred during the year.....	13	18,379 00
Totals.....	15	\$22,379 00
Number and amount of losses and claims on policies paid during the year.....	14	\$20,379 00
Premiums collected during the year, in cash, \$56,052.66; notes or credits, \$491.30.....	....	56,543 96

VIII. PREMIUM NOTE ACCOUNT.

On hand December 31st of previous year.....	\$683,019 22	
Received during the year on new policies, nothing; on old policies.....	190,091 33	
Restored by revival of policies.....	7,973 71	
Total.....		\$881,084 26
Deductions during the year, as follows:		
Used in the payment of losses and claims....	\$23,907 25	
Used in the purchase of surrendered policies, } Voided by lapse.....	63,227 87	
Used in payment of dividends to policyholders.....	66,536 20	
Redeemed by maker in cash.....	20,336 20	
Total reduction of premium note account.....		174,007 58
Balance, note assets at end of the year.....		\$707,076 68

GAIN AND LOSS EXHIBIT DURING YEAR OF STATEMENT.

(Upon basis of Actuaries mortality and 4 per cent. interest.)

CREDITS.

Surplus beginning of said year.....	\$1,274,003 92
Loading earned on premiums of insurance and annuity....	857,520 00
Interest, rents, etc., earned (including changes in accrued and unpaid).....	\$833,562 09
Balance of profit and loss items (including changes in market values and unadmitted assets).....	119,072 90
	714,489 19

Cost of insurance (less same on annuities).....	I,101,000 00	
Reserves (full tabular) released by surrender and lapse (adjusted with changes and restorations).....	640,513 00	
Total credits.....	\$4,587,526 11	

DEBITS.

EXPENSES: <i>Insurance</i> (including change in cost of collecting unpaid and deferred premiums, and in liability for unpaid bills, accounts, etc.).....	\$753,567 70	
<i>Mortality</i> (medical and inspection expenses, and settlement of claims).....	42,361 15	
<i>Investment</i> (including stock dividends, real estate taxes and expenses).....	49,776 03	\$845,704 88
Interest required to maintain reserve.....		666,000 00
Death losses incurred.....	\$1,091,304 00	
Less reserve and compromises on same, and reserve released by death of annuitants.....	331,117 72	760,186 28
Surrender and lapse values allowed (including notes canceled over restored, net unpaid and deferred premiums entering into item 4, and change in liability for policies entitled to surrender value).....		473,132 88
Dividends to policyholders (including tontine or deferred dividends used over reserves, and change in liability for dividends due and unpaid).....		482,503 73
Surplus at end of said year.....		I,359,998 34
Total debits.....		\$4,587,526 11

Schedule A—Real Estate owned by the Company.

In Massachusetts.....	\$156,488 99
Illinois.....	26,298 00
Indiana.....	16,295 64
Texas.....	85,983 46
Kansas.....	207,346 22
Nebraska.....	16,580 04
Ohio.....	15,701 41
Missouri.....	15,556 66
Total cost.....	\$540,250 42

Schedule C. Loans on Collateral.

	Par Val.	Market Val.	Amt. Loaned.
P. C. Cheney Co. stock.....	\$20,000 00	\$18,000 00	} \$17,900 00
East Tilton Pulp Co. stock.....	1,000 00	500 00	
Excelsior Paper Co. stock.....	1,000 00	500 00	
Certificate of People's Savings Bk.,	2,000 00	2,000 00	
L. L. Brown Paper Co. stock.....	5,000 00	11,250 00	10,000 00
Springfield Fire & Mar. Ins. Co. stk.,	15,700 00	31,400 00	23,000 00

	Par Value.	Market Value.	Amt. Loaned.
Wason Mfg. Co., stock.....	12,500 00	15,625 00	} 16,300 00
Agawam National Bank stock.....	7,800 00	7,800 00	
New Hampshire Fire Ins. Co. stock,	14,600 00	25,550 00	} 40,000 00
People's Gas Light Co. stock.....	24,000 00	19,200 00	
Guaranty Fund of the Guaranty Savings Bank.....	13,500 00	13,500 00	
Nonotuck Paper Co. stock.....	15,000 00	30,000 00	15,000 00
Iowa National Bank stock.....	3,800 00	3,800 00	3,300 00
Connecticut River Paper Co. bds.,	75,000 00	82,500 00	75,000 00
Union National Bank stock.....	10,000 00	10,000 00	9,000 00
Chapman Valve Co. stock.....	6,300 00	13,230 00	} 20,000 00
Metallic Drawing Roll Co. stock...	5,000 00	10,000 00	
Phil., Reading & N. E. R.R. bonds,	15,000 00	5,250 00	} 6,000 00
Connecticut River Paper Co. stock,	7,500 00	7,500 00	
Hoosac Tun. & Wil. Ry. Co. bonds,	104,000 00	83,200 00	} 70,500 00
Holyoke Water Power Co. stock...	4,600 00	13,110 00	
Third National Bank stock.....	1,000 00	2,100 00	1,800 00
Springfield Safe Dep. & Tr. Co. stk.,	2,500 00	3,375 00	} 6,000 00
Nat'l Bank of Commonwealth stk.,	2,500 00	3,425 00	
Springfield Steam Power Co. bds.,	20,000 00	22,000 00	20,000 00
Connecticut River R. R. Co. stock,	10,000 00	24,750 00	7,000 00
Phelps Publishing Co. stock.....	5,000 00	5,000 00	} 7,000 00
Metallic Drawing Roll Co. stock...	3,500 00	7,000 00	
Barre Water Co. stock	24,800 00	24,800 00	} 25,000 00
Revere Water Co. stock	60,700 00	60,700 00	
Holyoke Water Power Co. stock...	22,500 00	64,125 00	50,000 00
Exeter Manufacturing Co. bonds..	114,000 00	114,000 00	95,000 00
N. Y., N. H. & H. R. R. Co. stk...	5,000 00	8,881 25	} 9,000 00
N. Y., N. H. & H. R. R. Co. debts.,	2,000 00	2,700 00	
Keokuk & Western Ry. Co. notes,	63,110 00	63,110 00	} 63,110 00
Des Moines & Kan. City Ry. Co. bds.,	64,000 00	64,000 00	
Springfield Fire & Mar. Ins. Co. stk.,	2,000 00	4,000 00	} 13,000 00
Springfield Street Ry. Co. stock...	3,500 00	7,000 00	
Holyoke Street Ry. Co. stock.....	2,000 00	3,500 00	} 900 00
Orange Judd Co., stock.....	4,000 00	3,200 00	
N. Y., N. H. & H. R. R. Co. deb.,	1,000 00	1,350 00	900 00
Springfield Safe Dep. & Tr. Co. stk.,	10,000 00	13,500 00	10,000 00
Springfield Safe Dep. & Tr. Co. stk.,	10,000 00	13,500 00	10,000 00
42 Street Imp. Income bonds	25,000 00	15,000 00	} 50,000 00
Virginia Midland gen. m. bonds....	5,000 00	5,000 00	
N. Y., Chic. & St. L. R. R. Co. stk.,	50,000 00	13,000 00	} 3,500 00
Buf., Roch. & Pitts. R. R. Co. stk.,	50,000 00	29,000 00	
Tex. & Pac. R. R. Co. 1st m. bds.,	10,000 00	8,600 00	} 1,600 00
Chic., Mil. & St. P. R. R. Co. bds..	3,000 00	3,480 00	
Cin., Ind., St. L. & C. R. R. Co. bds.,	1,000 00	1,000 00	3,500 00
Col., Hock.V. & Tol. R. R. Co. bds.,	3,000 00	2,640 00	1,600 00
Totals.....	\$943,410 00	\$997,651 25	\$678,910 00

Schedule E—Stocks and Bonds owned by the Company.

	Cost Value.	Par Value.	Market Value.
UNITED STATES AND STATE BONDS—			
United States 4 p.c., 1925.....	\$100,000 00	\$100,000 00	\$120,000 00
Massachusetts Armory loan bds., 3 p.c., 1918.....	100,000 00	100,000 00	100,000 00
State of Alabama, Class A, 5 p.c., 1906.....	24,000 00	24,000 00	25,800 00
State of Tennessee 3 p.c., 1913,	75,866 25	100,000 00	88,250 00
RAILROAD BONDS—			
Boston & Lowell 4 p.c., 1913..	40,000 00	40,000 00	41,700 00
Boston & Lowell 4 p.c., 1916..	100,000 00	100,000 00	105,000 00
Boston & Maine 4 p.c., 1942..	50,000 00	50,000 00	52,500 00
Burlington & Missouri River 4 p.c., 1910.....	890 00	1,000 00	980 00
Chicago & Northwestern, sink- ing fund, 5 p.c., 1933.....	100,000 00	100,000 00	110,250 00
Chic., Burlington & Quincy, Southw'n Div., 4 p.c., 1921,	54,300 00	60,000 00	56,250 00
Chic., Burlington & Quincy, debenture, 5 p.c., 1913.....	40,000 00	40,000 00	38,950 00
Chic., Burlington & Quincy 7 p.c., 1903.....	5,000 00	5,000 00	5,900 00
Chic., Burlington & Quincy, convertible, 5 p.c., 1903 ...	11,000 00	11,000 00	11,055 00
Chic. Junction & Union Stock Yards 5 p.c., 1915.....	77,750 00	79,000 00	85,517 50
Cedar Rapids, Iowa Falls & Northwest 5 p.c., 1921.....	50,000 00	50,000 00	51,000 00
East Tennessee, Virginia & Georgia 5 p.c., 1956.....	49,062 50	50,000 00	53,500 00
Grand Rapids, Lansing & Detroit 5 p.c., 1927.....	100,000 00	100,000 00	55,000 00
Helena & Red Mountain 6 p.c., 1937.....	40,000 00	40,000 00	12,000 00
Iowa Central 5 p.c., 1938.....	101,155 99	100,000 00	96,000 00
Kan. City, Memp. & Birm'gh'm, } 23,000 non-cumulative 5 p.c., } 11,500 gen. m. 4 p.c., 1934.. }	27,500 00	{ 23,000 00 11,500 00	{ 4,600 00 7,705 00
Louisville & Nashv'e, Nashv'e, Flor. & Shef. Div. 5 p.c., 1937,	24,187 50	25,000 00	21,250 00
Louisville & Nashville, Pensa- cola Div. 6 p.c., 1920.....	10,000 00	10,000 00	10,600 00
Maine Central 4½ p.c., 1917..	49,875 00	50,000 00	54,500 00
Maine Central 4 p.c., 1912....	115,000 00	115,000 00	117,300 00
Mahoning Coal 5 p.c., 1934...	45,097 24	50,000 00	59,000 00
Nashville, Chatt. & St. Louis, Tracy City Div., 6 p.c., 1917,	50,000 00	50,000 00	55,000 00
Old Colony 4 p.c., 1925.....	125,000 00	125,000 00	131,250 00
Oregon Imp. 5 p.c., 1939.....	51,737 00	85,000 00	15,512 50

	Cost Value.	Par Value.	Market Value.
Pittsburg, Painesville & Fairport 5 p.c., 1916.....	47,500 00	50,000 00	40,000 00
Peoria & East'n, 40,000 non-cumulative 4 p.c., 1990, 75,000 con. m. 4 p.c., 1940.....	84,769 72	{ 40,000 00 75,000 00	{ 7,200 00 56,250 00
Portland & Rumford Falls 4 p.c., 1926.....	100,000 00	100,000 00	100,000 00
Rio Grand & Western 5 p.c., 1939.....	17,125 00	25,000 00	18,781 25
Texas & Pacific 5 p.c., 2000..	91,987 50	100,000 00	86,000 00
Verdigris Val., Independence & Western 5 p.c., 1926.....	40,000 00	40,000 00	32,000 00
Virginia Midland 5 p.c., 1936..	85,350 00	100,000 00	100,000 00
Woonsocket & Pascoag 5 p.c., 1910.....	37,000 00	37,000 00	40,700 00
Wisconsin Central 5 p.c., 1937,	45,375 00	50,000 00	19,125 00
Washington, Ohio & Western 4 p.c., 1924.....	44,830 00	55,000 00	44,000 00
Western North Carolina 6 p.c., 1914.....	64,000 00	64,000 00	72,960 00
Wabash, Detroit & Chicago Extension 5 p.c., 1941.....	135,054 81	154,000 00	152,460 00
Wabash 1st m. 5 p.c., 1939...	50,000 00	50,000 00	53,000 00
Springfield, Mass., St. Ry. Co., 4½ p.c., 1900 to 1910.....	400,000 00	400,000 00	416,000 00
RAILROAD STOCKS—			
Albany & Susquehanna.....	76,362 50	60,000 00	105,000 00
Boston & Albany.....	75,021 86	62,500 00	130,625 00
Boston & Maine.....	487,157 50	324,600 00	529,098 00
Buffalo, Roch. & Pittsburg...	27,500 00	50,000 00	29,000 00
Connecticut River.....	125,205 00	50,800 00	125,730 00
Chic. & Northwestern, Com.,	32,975 00	30,000 00	30,675 00
Chic., Burlington & Quincy..	77,704 33	64,600 00	45,139 25
Detroit, Hillsdale & Southw..	22,633 00	30,000 00	28,800 00
Iowa Central, pfd.....	.....	10,000 00	2,500 00
N. Y., N. H. & Hartford.....	173,134 25	100,000 00	177,625 00
N. Y., C. & St. L. 1st pfd....	99,680 00	140,000 00	98,000 00
Oregon Shore Line.....	240 00	2,000 00	240 00
Pennsylvania.....	54,325 00	50,000 00	52,000 00
BANK STOCKS —			
Hampden Loan & Trust Co..	30,000 00	30,000 00	37,500 00
Globe National, Boston.....	5,287 50	5,000 00	4,200 00
First National, Chelsea.....	31,980 00	24,600 00	26,076 00
COUNTY AND MUNICIPAL BONDS —			
Chautauqua Co., Kan., 6 p.c., 1917.....	37,620 00	38,000 00	40,375 00
Cowley Co., Kan., 6 p.c., 1917,	50,000 00	50,000 00	53,125 00
Clay Co., Kan., 6 p.c., 1907..	48,000 00	50,000 00	52,000 00
Henry Co., O., 5 p.c., 1904...	30,000 00	30,000 00	31,800 00
Jay Co., Ind., 5 p.c., 1898-1907,	80,000 00	80,000 00	83,800 00

	Cost Value.	Par Value.	Market Value.
Leavenworth Co., Kan., fund- ing, 5 p.c., 1915.....	29,400 00	30,000 00	31,800 00
Leavenworth, Co., Kan., re- funding, 6 p.c.,.....	4,644 35	4,644 35	4,644 35
Lancaster, Co., Neb., 5½ p.c., 1903.....	69,970 00	70,000 00	70,000 00
Perry Co., Ill., 7 p.c., 1890-'91,	12,300 00	{ 7,000 00 } { 5,000 00 }	6,000 00
Saline Co., Ill., 6 p.c., 1905..	30,000 00	30,000 00	31,950 00
Saline Co., Kan., 6 p.c., 1917,	58,000 00	58,000 00	61,625 00
White Co., Ill., 6 p.c., 1905...	100,000 00	100,000 00	100,000 00
Wayne Co., Mich., 4 p.c., 1910,	250,000 00	250,000 00	257,500 00
Burlingame, Kan., 7 p.c., 1902,	2,000 00	2,000 00	2,000 00
Columbus, O., 5 p.c., 1906....	49,000 00	49,000 00	52,675 00
Fairhaven, Wash., 6 p.c., 1911, 1912.....	50,000 00	{ 25,000 00 } { 25,000 00 }	52,000 00
Lexington, Ky., 5 p.c., 1918..	49,250 00	50,000 00	55,250 00
Marshalltown, Ia., 5 p.c., 1899,	29,000 00	29,000 00	29,652 50
Moorehead, Minn., 7 p.c., 1897-1902.....	10,000 00	10,000 00	10,450 00
Nashville, Tenn., 4½ p.c., 1923,	100,000 00	100,000 00	104,000 00
Norfolk, Neb., 6 p.c., 1898-1913,	16,000 00	16,000 00	16,000 00
Norfolk, Va., 5 p.c., 1924....	100,000 00	100,000 00	109,000 00
Paris, Tex., 5 p.c., 1925.....	50,000 00	50,000 00	52,250 00
Pleasant Cor., Ia., 5 p.c., 1899,	10,000 00	10,000 00	10,200 00
Seattle, Wash., 5 p.c., 1911...	98,500 00	100,000 00	100,000 00
Toledo, O., "Park," 4 p.c., 1942.....	1,000 00	1,000 00	1,000 00
Toledo, O., "Bridge," 4 p.c., 1925.....	75,000 00	75,000 00	75,000 00
Kewanee Town, Ill., 5½ p.c., 1896-1904.....	17,000 00	17,000 00	17,510 00
Douglas Tn., Ill., 6 p.c., 1903,	32,000 00	32,000 00	32,000 00
Oswego Tn., Kan., 6 p.c., 1905,	28,500 00	30,000 00	30,000 00
GAS AND WATER BONDS —			
Wallingford, Conn., Gas Light Co. 6 p.c., 1903.....	19,500 00	20,000 00	20 000 00
Council Bluffs, Ia., City Water Works Co. 6 p.c., 1906....	30,000 00	30,000 00	30,000 00
City of Fairfield, Ia., Water Works Co. 5 p.c., 1903	17,575 00	19,000 00	19,000 00
Hornellsville, N. Y., Water Co. 6 p.c., 1902.....	24,375 00	25,000 00	26,000 00
The City Water Works Co. of Omaha, Neb., 6 p.c., 1905...	75,000 00	75,000 00	79,875 00
Leavenworth City and Ft. Leavenworth, Kas., Water Co. 6 p.c., 1912.....	50,000 00	50,000 00	55,000 00

	Cost Value.	Par Value.	Market Value.
Knoxville, Tenn., Water Co. 6 p.c., 1912.....	34,500 00	35,000 00	35,000 00
Chippewa Falls, Wis., Water Works Co. 6 p.c., 1915-1917, Crookston, Minn., Water Works Power and Light Co. 7 p.c. 1916.....	34,868 15	37,000 00	41,440 00
Thompsonville, Conn., Water Co. 5 p.c., 1910.....	45,000 00	45,000 00	50,062 50
25,000 00	25,000 00	26,250 00	
MISCELLANEOUS—			
Leadville Water Co.....	2,400 00	28,800 00	7,200 00
Brooklyn Wharf and Ware- house Co.....	400,000 00	400,000 00	400,000 00
Agawam Mfg. Co. stk.....	3,500 00	3,500 00	3,500 00
Leadville Power, Water and Mining stk.....	22,229 00	25,000 00	25,000 00
Freeman Mfg. Co., North Adams, Mass., 6 p.c., 1898, Springfield Masonic Hall Ass'n 1st m. bds. 4 p.c., 1923.....	30,000 00	30,000 00	30,000 00
Silverton Water Sup. Co. stk., Kansas City, Mo., warrants...	70,000 00	70,000 00	70,000 00
26,844 95	28,000 00	28,000 00	
4,586 91	4,586 91	4,586 91	
NOTES—			
Keokuk & Western Ry Co. 4½ p.c., 1897-98-99.....	405,333 00	405,333 00	405,333 00
Maine Central R. R. Co. 4 p.c., 1896.....	100,000 00	100,000 00	100,000 00
Totals.....	\$7,117,515 81	\$7,048,464 26	\$7,276,908 76

METROPOLITAN LIFE INSURANCE COMPANY,

NEW YORK CITY.

Commenced Business, January, 1867.

JOHN R. HEGEMAN, *President.*

GEORGE B. WOODWARD, *Secretary.*

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. CAPITAL.

Capital stock paid up in cash..... \$2,000,000 00
 Amount of net or ledger assets, December 31, 1895..... \$24,854,081 19

II. INCOME DURING THE YEAR.

Cash received for premiums on new policies, without deductions for commissions or other expenses	\$2,167,800 15	
Cash received for renewal premiums, without deductions for commissions or other expenses, 17,132,449 79		
Consideration for annuities.....	7,524 00	
Total	\$19,307,773 94	
Deduct amount of premiums paid to other companies for reinsurance on policies in this Company,	1,578 10	
Total premium income.....	\$19,306,195 84	
Cash received for interest upon mortgage loans,	532,806 89	
For interest on bonds owned, and dividends on stock	332,101 08	
For interest on premium notes, loans, or liens,	1,242 36	
For interest on other debts due the Company..	19,349 90	
For discount on claims paid in advance.....	17,689 53	
For rents for use of Company's property, including \$126,617.95 for Company's own occupancy.....	304,129 85	
Profit on sales of real estate, \$10,450.34; securities, \$21,078.96.....	31,529 30	
Agents' cash deposits.....	3,549 16	
Total income.....	20,548,593 91	
Total	\$45,402,675 10	

III. DISBURSEMENTS DURING THE YEAR.

Cash paid for death claims.....	\$6,963,256	31
Cash paid for matured endow- ments.....	2,400	00
Total.....	\$6,965,656	31
Deduct amount received from other companies for losses or claims on policies of this Com- pany reinsured.....	Nothing.	
Net amount actually paid for losses and matured endowments.....	\$6,965,656	31
Paid to annuitants.....	300	00
Premium notes voided by lapse.....	62	00
Dividends paid policyholders.....	55,469	40
Surrender values paid.....	95,189	85
Total paid policyholders..	\$7,116,677	56
Cash paid stockholders for interest or dividends,	140,000	00
For commissions and bonuses to agents' (less commissions on reinsurance).....	\$2,975,663	31
For salaries and allowances for agencies, includ- ing managers, agents, and clerks.....	2,022,487	46
For medical examiners' fees, \$315,194.17; in- spection of risks, \$81,729.15.....	396,923	32
For salaries and all other compensation of offi- cers and home office employees.....	820,283	07
For taxes on new premiums and on renewals...	152,553	51
For taxes on reserves, \$4,514.66; on invest- ments other than real estate, \$30.00.....	4,544	66
For taxes on real estate.....	46,212	17
For insurance department fees and agents' licenses, \$20,350.08; municipal and state licenses, \$3,519.32.....	23,869	40
For rent, including \$126,617.95 Company's occu- pancy.....	138,842	01
For commuting commissions....	910,107	71
For advertising, \$16,983.07; printing and sta- tionery, \$167,694.97; postage, \$52,548.38....	237,226	42
For repairs and expenses, other than taxes, on real estate.....	100,576	87
For legal expenses.....	82,719	31
For furniture.....	10,101	73
Expressage and exchange, \$24,806.78; traveling expenses, supervisors, inspectors, agents, and officials, \$79,831.71; directors and commit- tees, \$2,295.00; sundry expenses and branch		

offices, \$48,174.29; home office expenses, \$51,471.96.....	206,579 74
Reduction in value of real estate.....	170,035 19
Total miscellaneous expenses,\$8,438,725.88	
Total disbursements.....	<u>\$15,555,403 44</u>
Balance.....	\$29,847,271 66

IV. ASSETS.

AS PER LEDGER ACCOUNTS.

Cost value of real estate, as per Schedule A, unincumbered	\$8,102,985 24
Loans on mortgage (first liens) of real estate,	11,754,018 00
Loans made in cash to policyholders on this Company's policies assigned as collateral..	16,578 49
Premium notes, loans, or liens on policies in force.....	61,891 95
Cost of bonds owned, excluding interest, \$8,246,858.17; stocks, \$703,528.00, as per Schedule E.....	8,950,386 17
Cash in Company's office.....	71,704 91
Cash deposited in banks.....	889,384 59
Agents' debit balances.....	322 31
Total.....	<u>\$29,847,271 66</u>
Deduct agents' credit balances.....	Nothing.
Total net or ledger assets as per balance above	\$29,847,271 66

OTHER ASSETS.

Interest due and accrued on mortgages.....	\$189,548 08
Interest due and accrued on bonds.....	128,122 38
Interest due and accrued on collateral loans,..	261 48
Interest due on other assets.....	539 87
Rents due and accrued on Company's property or lease.....	11,190 97
Total.....	<u>329,662 78</u>
Market value of real estate over cost, as per Schedule A....	Nothing.

	Ordinary Policies.	New Business.	Renewals.
Gross premiums due and deferred on policies in force December 31, 1896	\$153,970 14		\$211,199 36
Industrial Policies.			
Gross premiums due on policies in force December 31, 1896....	1,627 23		336,336 61
Totals	<u>\$155,597 37</u>		<u>\$547,535 97</u>

Deduct cost of collection, *45 per cent. on "new" and *9 per cent. on "renewals".....	86,395 40	69,702 52	
Net amount of premiums,	\$69,201 97	\$477,833 45	547,035 42
Total assets, as per books of the Company.....			\$30,723,969 86

ITEMS NOT ADMITTED.

Agents' balances.....		\$322 31	
Depreciation from above net or ledger assets to bring same to market value.....	94,679 66		
Total.....			95,001 97
Total admitted assets.....			\$30,628,967 89

V. LIABILITIES.

Net present value of all the outstanding policies in force on the 31st day of December, 1896, computed by the Company according to the Actuaries' Table of Mortality, with four per cent. interest.....		\$22,795,158 00	
Net reinsurance reserve.....			\$22,795,158 00
Total policy claims.....			119,157 58
Amount of trust fund held by the Company.....			73,574 36
Amount of all unpaid dividends of surplus, or other description of profits due policyholders.....			4,524 94
Premiums paid in advance.....			2,383 62
Amount due on account of salaries, rents, and office expenses,			106,657 90
Special reserve.....			1,875,211 00
Dividends on special reserve.....			600,000 00
Liabilities on policyholders' account.....		\$25,576,667 40	
Capital stock paid up.....	\$2,000,000 00		
Gross divisible surplus.....	3,052,300 49		5,052,300 49
Total liabilities.....			\$30,628,967 89

VI. EXHIBIT OF POLICIES.

Policies and Additions in force at the end of the previous year.

	Number.	Amount.
Whole life policies.....	18,764	\$20,844,827 00
Endowment policies.....	4,193	4,956,338 00
All other policies.....	296	769,554 00
Industrial policies.....	3,458,846	416,062,194 00

* On Ordinary policies. On Industrial policies, an average of about 20 per cent.

New Policies issued and old Policies revived during the year.

	Number.	Amount.
Whole life policies.....	12,261	\$11,371,532 00
Endowment policies.....	3,873	3,612,596 00
All other policies.....	94	1,037,031 00
Industrial policies.....	1,222,065	169,820,543 00
	<hr/>	<hr/>
Total number and amount.....	4,720,647	\$628,768,223 00
Deduct policies ceased to be in force.....	1,046,243	141,602,368 00
	<hr/>	<hr/>
Total policies in force at the end of the year.....	3,674,404	\$487,165,855 00

Policies ceased to be in force during the year.

	Number.	Amount.
By death.....	63,906	\$6,963,256 00
By maturity (end.)	3	2,400 00
By expiry (term).....	3	1,758 00
By surrender.....	17,482	2,997,309 00
By lapse.....	964,285	130,690,526 00
By change and decrease.....	201	263,094 00
By not taken.....	363	520,000 00
	<hr/>	<hr/>
Total terminated.....	1,046,243	\$141,602,368 00

VII. BUSINESS IN CONNECTICUT DURING 1896.

	Number.	Amount.
Number and amount of policies in force in Connecticut, December 31, 1895.....	106,346	\$13,682,254 00
Number and amount of policies issued during the year.....	30,245	4,635,094 00
	<hr/>	<hr/>
Totals.....	136,591	\$18,317,348 00
Deduct number and amt. ceased to be in force..	22,958	2,998,225 00
	<hr/>	<hr/>
Total number and amount in force December 31, 1896.....	113,633	\$15,319,123 00
	<hr/>	<hr/>
	Number.	Amount.
Number and amount of losses and claims on policies unpaid December 31, 1895.....	33	\$15,047 49
Number and amount of losses and claims on policies incurred during the year.....	2,414	\$334,952 50
	<hr/>	<hr/>
Totals.....	2,447	\$34,999 99
	<hr/>	<hr/>
	Number.	Amount.
Number and amount of losses and claims on policies paid during the year.....	2,430	\$338,407 99
Premiums collected during the year.....	....	817,386 12

VIII. PREMIUM NOTE ACCOUNT.

On hand December 31st of previous year.....	\$48,950 91	
Received during the year.....	42,176 08	
Total.....		\$91,126 99
Deductions during the year, as follows:		
Used in payment of losses and claims.....	\$3,239 92	
Used in purchase of surrendered policies.....	319 62	
Voided by lapse.....	62 00	
Used in payment of dividends to policyholders,	25,613 50	
Total reduction of premium note account.....		29,235 04
Balance, note assets at the end of the year.....		\$61,891 95

GAIN AND LOSS EXHIBIT DURING YEAR OF STATEMENT.

(Upon basis of Actuaries mortality and 4 per cent. interest.)

CREDITS.

Surplus beginning of said year.....	\$4,476,859 71	
Loading earned on premiums of insurance and annuity.....	10,290,993 02	
Interest, rents, etc., earned (including changes in accrued and unpaid)	\$1,212,490 39	
Balance of profit and loss items (including changes in market values and unadmitted assets)	221,919 26	990,571 13
Cost of insurance (less same on annuities).....		4,485,880 00
Reserves (full tabular) released by surrender and lapse (ad- justed with changes and restorations).....		1,280,104 00
Total credits.....		\$21,524,407 86

DEBITS.

EXPENSES: <i>Insurance</i> (including change in cost of collecting unpaid and deferred pre- miums, and in liability for unpaid bills, ac- counts, etc.)			\$7,761,145 69	
<i>Mortality</i> (medical and inspection expenses, and settlement of claims).....			396,923 32	
<i>Investment</i> (including stock dividends, real estate taxes and expenses).....			121,212 17	\$8,279,281 18
Interest required to maintain reserve.....				838,026 20
Death losses incurred....			\$6,936,116 57	
Less reserve and compromises on same, and reserve released by death of an- nuitants.....			480,131 00	6,455,985 57
Surrender and lapse values allowed (including notes can- celed over restored, net unpaid and deferred premiums entering into item 4, and change in liability for policies en- titled to surrender value).....				223,695 85

Dividends to policyholders (including tontine or deferred dividends used over reserves, and change in liability for dividends due and unpaid).....	675,118 57
Surplus at end of said year.....	5,952,300 49
Total debits.....	<u>\$21,524,407 86</u>

Schedule A—Real Estate owned by the Company.

In New York City.....	\$8,006,953 69
Brooklyn.....	<u>96,031 55</u>
Total cost value.....	\$8,102,985 24

Schedule E. Stocks and Bonds owned by the Company.

	Cost Value.	Par Value.	Market Value.
UNITED STATES AND STATE BONDS—			
United States 4 p.c., 1925.....	\$137,775 00	\$120,000 00	\$144,000 00
United States 6 p.c., 1897.....	} 23,785 61 {	1,000 00	1,000 00
United States 6 p.c., 1898.....		6,000 00	6,165 00
United States 6 p.c., 1899.....		15,000 00	15,843 75
Virginia century, 2 p.c., 1906..		10,450 00	20,000 00	12,450 00
RAILROAD BONDS—			
Akron & Chicago Junction 1st m. g. 5 p.c., 1930.....	99,750 00	100,000 00	90,000 00
Atlantic Ave. of Brooklyn, imp. g. 5 p.c., 1934.....	308,000 00	350,009 00	273,000 00
Atlantic Ave. of Brooklyn, gen. consol. g. 5 p.c., 1931.....	164,250 00	150,000 00	157,500 00
Ann Arbor 1st m. g. 4 p.c., 1995.....	28,157 80	28,000 00	20,860 00
Baltimore & Ohio terminal 1st m. g. 4½ p.c., 1934.....	125,000 00	125,000 00	112,500 00
Baltimore Belt 1st m. g. 5 p.c., 1990.....	75,937 50	75,000 00	69,750 00
Brooklyn City con. 1st m. 5 p.c., 1941.....	217,000 00	200,000 00	230,000 00
Baltimore & Ohio Equip. Co., equipment, g. 6 p.c., 1899..	121,762 50	120,000 00	121,800 00
Balt. & Ohio Receiv's Cert. of Indebtedness 6 p.c., 1899..	55,550 00	55,000 00	55,962 50
Belleville & Carondelet 1st m. 6 p.c., 1923.....	27,480 00	24,000 00	27,600 00
Cleve., Col., Cin. & Ind. con. 1st m. 7 p.c., 1914.....	33,965 00	29,000 00	37,700 00
Chic., Mil. & St. Paul, South Minn. Div., 1st m. 6 p.c., 1910,	16,355 00	15,000 00	17,737 50
Chic., Mil. & St. P., So. West. Div., 1st m. 6 p.c., 1909....	29,052 50	26,000 00	30,420 00
Chic., Mil. & St. Paul, H. & D. Div., 1st m. 7 p.c., 1910.....	62,780 00	50,000 00	64,000 00

	Cost Value.	Par Value.	Market Value.
Chic., Mil. & St. P., Dubuque Div., 1st m. 6 p.c., 1920....	34,425 00	30,000 00	36,000 00
Chicago & Indiana Coal 1st m. 5 p.c., 1936.....	46,218 75	50,000 00	48,500 00
Chicago & Western Indiana gen. m. g. 6 p.c., 1932.....	77,125 00	67,000 00	77,050 00
Columbus & Toledo sinking fund 1st m. 7 p.c., 1905....	90,550 00	75,000 00	85,500 00
Chicago & Eastern Illinois con. 1st m. 6 p.c., 1934.....	28,781 25	25,000 00	30,750 00
Chic. & Eastern Illinois sinking fund 1st m. 6 p.c., 1907,	28,746 25	25,000 00	27,750 00
Central of New Jersey, gen. m. g. 5 p.c., 1987.....	100,750 00	100,000 00	118,000 00
Cin., Sandusky & Cleveland con. 1st m. 5 p.c., 1928....	79,000 00	75,000 00	82,500 00
Chic., R. I. & Pacific, ext. and collat., 1st m. 5 p.c., 1934..	26,968 75	25,000 00	26,125 00
Columbus Connecting & Terminal 1st m. g. 5 p.c., 1922,	44,532 50	47,000 00	44,650 00
Cleve., Cin., Chic., & St. L. 1st col. trust m. g. 4 p.c., 1990..	123,510 90	150,000 00	138,750 00
Charleston & Savannah 1st m. g. 7 p.c. 1936.....	189,375 00	150,000 00	192,000 00
Columbia & Greenville 1st m. g. 5 p.c., 1916	21,660 00	19,000 00	20,995 00
Central Georgia, Mobile div., 1st m. g. 5 p.c., 1946.....	45,250 00	50,000 00	49,000 00
Cleveland, Akron & Columbus gen. m. 5 p.c., 1927.....	160,875 00	150,000 00	161,250 00
Duluth & Iron Range, 1st m. 5 p.c., 1937.....	28,364 16	31,000 00	31,000 00
Detroit & Mackinac m. 4 p.c., 1995.....	60,468 75	65,000 00	19,450 00
Ellwood Short Line 1st m. g. 5 p.c., 1922.....	23,687 50	25,000 00	26,250 00
Fulton St. 1st m. g. 4 p.c., 1995,	46,875 00	50,000 00	48,250 00
Hannibal & St. Joseph con. m. 6 p.c., 1911.....	30,336 25	25,000 00	29,500 00
Indiana, Decatur & Western 1st m. g. 5 p.c., 1935.....	200,000 00	200,000 00	200,000 00
L. E. & W. 2d m. g. 5 p.c., 1841,	247,975 00	250,000 00	250,000 00
Lincoln Street, Neb., 1st m. g. 6 p.c., 1916.....	30,240 00	30,240 00	13,500 00
Louisv., New Albany & Chic. 1st m. 6 p.c., 1910.....	52,920 00	49,000 00	55,370 00
Lehigh & New York 1st m. g. 4 p.c., 1945.....	225,904 94	250,000 00	231,250 00

	Cost Value.	Par Value.	Market Value.
Long Island City & Flushing con. 1st m. g. 5 p.c., 1937...	50,500 00	50,000 00	50,500 00
Minneapolis & St. Louis So. Wes. ext. 1st m. g. 7 p.c., 1910,	119,323 75	100,000 00	123,000 00
Minneapolis & St. Louis Pac. ext. 1st m. g. 6 p.c. 1921....	119,250 00	100,000 00	121,000 00
Minneapolis & St. Louis con. 1st m. g. 5 p.c., 1934.	77,350 00	85,000 00	84,575 00
Morgan's La. & Tex. R. R. & S. S. Co. 1st m. g. 6 p.c., 1920,	26,750 00	25,000 00	29,500 00
Morgan's La. & Tex. R. R. & S. S. Co. 1st m. g. 7 p.c., 1918,	12,700 00	10,000 00	12,700 00
Mo. Pac. con. 1st m. 6 p.c., 1920,	56,312 50	50,000 00	43,000 00
No. Illinois 1st m. 5 p.c., 1910,	26,750 00	25,000 00	26,750 00
Northern Pac. R. R. & Land Grants. f. 1st m. g. 6 p.c., 1921,	220,000 00	190,000 00	220,400 00
No. Ohio 1st m. g. 5 p. c., 1945,	505,927 96	500,000 00	520,000 00
Nashville, Chattanooga & St. L. con. 1st m. g. 5 p.c., 1928,	148,125 00	150,000 00	149,250 00
No. Chic. city 4½ p.c., 1927..	256,250 00	250,000 00	256,250 00
Ohio R. 1st m. g. 5 p.c., 1936..	94,750 00	100,000 00	100,000 00
Omaha, Neb., Horse, 1st m. 6 p.c., 1916.....	15,000 00	15,000 00	15,000 00
Pac. of Mo. 2d m. 5 p.c., 1938,	100,750 00	100,000 00	104,000 00
Pacific of Missouri, Carondelet Branch, 1st m. 4½ p.c., 1938,	114,000 00	120,000 00	120,000 00
Pittsburg & Connellsville 1st m. 7 p.c., 1898.....	15,330 00	15,000 00	15,675 00
Pittsburg & Connellsville ext. 1st m. 4 p.c., 1946.....	62,432 21	57,000 00	58,140 00
St. Joseph & Grand Island 1st m. g. 6 p.c., 1925.....	52,781 25	50,000 00	24,000 00
St. Paul & Northern Pacific g. 6 p.c., 1923.....	58,692 50	50,000 00	62,000 00
St. Louis, Iron Mountain & Southern 1st m. 5 p.c., 1897,	64,375 00	64,000 00	65,280 00
St. Paul. City R. R. Cable con. m. 5 p.c., 1937.....	52,250 00	55,000 00	48,400 00
St. L. & Iron Mountain, Ark. Branch, 5 p c., 1935.....	254,700 00	250,000 00	252,500 00
Savannah, Florida & Western 1st m. g. 6 p.c., 1934.	41,625 00	37,000 00	41,810 00
Terre Haute & Indianapolis con. 1st m. g. 5 p.c., 1925...	25,625 00	25,000 00	25,625 00
Ulster & Delaware con. 1st m. 5 p.c., 1928.....	149,625 00	150,000 00	151,500 00
Union Pac. 1st m. 6 p.c. 1898,	81,765 00	79,000 00	82,160 00
Union Pac. 1st m 6 p. c. 1898,	133,120 00	128,000 00	133,120 00
Union Pac. 1st m. 6 p.c., 1899,	44,935 00	43,000 00	44,935 00

	Cost Value.	Par Value.	Market Value.
Va. Mid. 4th ser. m. 4 p.c., 1921,	209,950 00	221,000 00	229,840 00
Va. Mid. 5th ser. m. 5 p.c., 1926,	121,425 00	117,000 00	121,680 00
West Side Mil. g. 5 p.c., 1909,	60,525 00	60,000 00	63,600 00
Western New York & Penn. gen. m. g. 2 p.c., 1943.....	25,000 00	25,000 00	11,500 00
Western New York & Penn. Income m. g. 5 p.c., 1943...	18,025 00	18,025 00	2,340 25
MISCELLANEOUS—			
U. S. Trust Co., N. Y.,.....	76,725 00	7,300 00	78,840 00
N. Y. City Sub. Water Co. stk. .....	.....	19,000 00	950 00
T. & O. Cent. car trust, 6 p.c., 1896 to 1900, bds.....	181,042 20	177,000 00	179,655 00
N.Y. City Suburban Water Co. bds., 1925.....	22,875 00	17,200 00	8,790 00
Western Gas Co., col. trust, 5 p.c., 1933.....	129,602 50	150,000 00	136,500 00
Rochester Gas and Electric bds., 5 p.c., 1912.....	201,897 50	200,000 00	200,000 00
West.N.Y. & Pa.R.R.Co. stk., Brooklyn Union Gas Co., con. 1st m. bds., 1945.....	12,850 00	12,850 00	210 12
Boston Electric Light Co., 1st m. bds., 5 p.c., 1924.....	211,000 00	200,000 00	211,000 00
Min. Car Co., 1st m. bds., 7 p.c., 1898.....	102,500 00	100,000 00	102,500 00
Standard Gas Light Co., 5 p.c. bds., 1930.....	292,379 89	250,000 00	292,379 89
Metropolitan Trust Co., N.Y., stock.....	108,000 00	100,000 00	112,000 00
Dominion of Canada, stk.....	30,000 00	10,000 00	29,500 00
Beech Creek R. R. Co., stk... Northwestern Tel. Co., stk...	158,318 75	150,000 00	162,000 00
Thames National Bank, Nor- wich, Conn., stk.....	10,637 50	11,500 00	10,982 50
Hamilton Trust Co., Brooklyn, N. Y., stk.....	15,450 00	15,000 00	17,250 00
Farmers' Loan and Trust Co., New York City, stk.....	119,060 00	61,900 00	123,800 00
Franklin Trust Co., Brooklyn, N. Y., stk.....	26,731 25	3,500 00	26,600 00
People's Trust Co., Brooklyn, N. Y., stk.....	56,480 50	23,000 00	48,760 00
National Shoe and Leather Bank, N.Y., stk.....	5,015 00	2,000 00	4,200 00
Con. Stock of the City of New York, stk.....	39,600 00	30,000 00	27,300 00
Sharon, Pa., Railway Co.,stk., Sioux City, Ia., Tract.Co., stk.,	100,125 00	100,000 00	88,000 00
	21,000 00	20,000 00	22,000 00
	5,000 00	6,000 00	1,500 00
Totals.....	\$8,950,386 17	\$8,520,815 00	\$8,855,706 51

MUTUAL BENEFIT LIFE INSURANCE COMPANY,

NEWARK, N. J.

Commenced Business, April, 1845.

AMZI DODD, *President.*EDWARD L. DOBBINS, *Secretary.**Attorney in Connecticut, INSURANCE COMMISSIONER.*

I. CAPITAL.

No capital stock.

Amount of net or ledger assets December 31, 1895..... \$55,935,388 60

II. INCOME DURING THE YEAR.

Cash received for premiums on new policies, without deductions for commissions or other expenses.....	\$921,708 26
Cash received for renewal premiums, without deductions for commissions or other expenses,	5,579,602 65
From dividends applied to pay running premiums.....	1,076,093 92
From dividends applied to purchase paid-up additions and annuities	279,954 11
From surrender values applied to pay running premiums.....	11,873 13
From surrender values applied to purchase paid-up insurance and annuities.....	279,625 14
Consideration received for annuities other than matured installment policies.....	41,059 98
Total.....	\$8,189,917 19
Deduct amount of premiums paid to other companies for reinsurance on policies in this Company.....	Nothing
Total premium income.....	\$8,189,917 19

Cash received for interest upon mortgage loans,	1,820,997	90
For interest on bonds owned, and dividends on stock.....	578,997	01
For interest on premium notes, loans, or liens,	265,364	02
For interest on other debts due the Company,	280,978	58
For discount on claims paid in advance.....	1,618	23
For rents.....	77,932	92
Dividends and surrender value on reinsurances,	8,112	11
Profit on sales of real estate, nothing; securities, nothing.....	Nothing.	
Total income.....	<u>\$11,223</u>	<u>917 96</u>
Total.....	\$67,159,306	56

III. DISBURSEMENTS DURING THE YEAR.

Cash paid for death claims, \$3,543,- 616.83; additions, \$24,026.00....	\$3,567,642	83
Cash paid for matured endow- ments, \$274,947.38; additions, \$1,620.00.....	276,567	38
Claims on installment policies....	6,150	00
Total.....	<u>\$3,850,360</u>	<u>21</u>
Deduct amount received from other companies for losses or claims on policies of this Com- pany reinsured.....	Nothing.	
Net amount actually paid for losses and matured endowments.....	\$3,850,360	21
Cash paid to annuitants.....	39,890	47
Premium notes voided by lapse.....	31,793	07
Cash dividends paid policyholders.....	257,446	84
Cash dividends applied to pay running pre- miums.....	1,076,093	92
Cash dividends applied to purchase paid-up ad- ditions and annuities.....	279,954	11
Surrender values paid in cash.....	1,239,424	30
Surrender values applied to pay running pre- miums.....	11,873	13
Surrender values applied to purchase paid-up insurance and annuities.....	279,625	14
Total paid policyholders.....	<u>\$7,066,461</u>	<u>19</u>
For commissions and bonuses to agents (less commissions on reinsurances), new policies, \$405,358.16; renewals, \$390,311.39; on annui- ties, \$2,070.49.....	797,740	04
For salaries and allowances for agencies, in- cluding managers, agents and clerks.....	21,735	01
For medical examiners' fees.....	87,933	81

For salaries and all other compensation of officers, \$71,699.76; home office employes, \$119,849.83.....	191,549 59
For taxes on premiums.....	95,023 82
For taxes on reserves, \$14,831.06; on investments other than real estate, \$109,780.47.....	124,611 53
For taxes on real estate.....	29,871 15
For insurance department fees and agents' licenses, \$7,530.29; municipal and state licenses, \$5,366.91.....	12,897 20
For advertising, \$28,729.31; printing and stationery, \$7,463.19; postage, \$17,941.88.....	54,134 38
For repairs and expenses (other than taxes) on real estate.....	26,861 97
For legal expenses.....	17,843 59
All other items, viz.: miscellaneous office expenses, \$51,986.86; premium on bonds purchased, \$6,070.00; charged off from real estate, \$170,000.00; losses on real estate, \$3,425.61; on securities, \$14,956.59.....	246,439 06
Total miscellaneous expenses, \$1,512,188.95	
Total disbursements.....	<u>\$8,773,102 34</u>
Balance.....	\$58,386,204 22

IV. ASSETS.

AS PER LEDGER ACCOUNTS.

Cost value of real estate, as per Schedule A, unincumbered.....	\$2,044,366 25
Loans on mortgage (first liens) of real estate..	33,546,132 11
Loans secured by pledge of bonds, stocks, or other marketable collaterals, as per Sched. C,	1,994,700 00
Loans made in cash to policyholders on this Company's policies assigned as collateral....	4,074,313 61
Premium notes, loans, or liens on policies in force, of which \$68,285.22 is for first year's premiums.....	4,482,157 35
Bonds owned, par value, as per Schedule E...	11,561,817 78
Cash in Company's office.....	61,247 67
Cash deposited in banks.....	614,168 20
Agents' debit balances.....	11,124 91
Total.....	<u>\$58,390,027 88</u>
Deduct agents' credit balances.....	3,823 66
Total net or ledger assets, as per balance above....	\$58,386,204 22

OTHER ASSETS.

Interest due and accrued on mortgages.....	\$910,346	51
Interest due and accrued on bonds.....	119,613	92
Interest due and accrued on collateral loans...	76,990	33
Interest due and accrued on premium notes, loans, or liens.....	112,053	93
Total.....	1,219,004	69
Market value of bonds and stocks over par, as per Sched. E,	379,699	73

	New Business,	Renewals.
Gross premiums due and unre- ported on policies in force De- cember 31, 1896.....	\$93,584	\$245,715
Gross deferred premiums on poli- cies in force December 31, 1896,	80,289	468,999
Totals.....	\$173,874	\$714,715
Deduct cost of collection, 45 per cent on "new" and 7 per cent. on "renewals".....	76,504	42,882
	\$97,369	\$671,832
Net amount of uncollected and deferred premiums..		769,201
Total assets as per the books of the Company.....	\$60,754,110	37

ITEM NOT ADMITTED.

Agents' balances.....	11,124	91
Total admitted assets.....	\$60,742,985	46

V. LIABILITIES.

Net present value of all the outstanding policies in force on the 31st day of December, 1896, computed by the Company according to the Actuaries' Table of Mortality, with 4 per cent. interest.....	\$54,118,672	00
Same for reversionary additions.....	1,239,549	00
Same for annuities.....	280,729	00
Total.....	\$55,638,950	00
Deduct net value of risks of this Company rein- sured in other solvent companies.....	Nothing.	
Net reinsurance reserve.....	\$55,638,950	00
Present value of amount not yet due on matured installment policies.....		16,261
Claims for matured endowments unpaid.....	\$20,194	00
Claims for death losses and matured endow- ments in process of adjustment or adjusted and not due.....	218,132	68

Claims for death losses which have been reported and no proofs received and suits on policies.....	150,000 00	
Claims for death losses and other policy claims resisted by the Company, not yet outlawed...	5,000 00	
Total policy claims.....		393,326 68
Amount of all unpaid dividends of surplus or other description of profits due policyholders.....		350,620 63
Premiums paid in advance.....		16,806 86
Amount due on account of salaries, rents, and office expenses.....		20,000 00
Amount of any other liability of the Company.....		Nothing.
Liabilities on policyholders' account.....	\$56,435,965 87	
Gross divisible surplus.....	4,307,019 59	
Total liabilities.....	\$60,742,985 46	

VI. EXHIBIT OF POLICIES.

Policies and Additions in force at the end of the previous year.

	Number.	Amount.
Whole life policies.....	60,957	\$159,050,938
Endowment policies.....	18,716	44,393,948
All other policies.....	5,243	12,732,773
Reversionary additions.....	.....	2,096,859

New Policies issued during the year.

	Number.	Amount.
Whole life policies.....	9,107	\$21,257,829
Endowment policies.....	2,402	5,304,205
All other policies.....	1,334	3,130,877

Old Policies revived during the year.

	Number.	Amount.
Whole life policies.....	58	\$176,933
Endowment policies.....	28	73,500
All other policies.....	1	2,000

Old Policies increased during the year.

	Number.	Amount.
Whole life policies.....	13	\$44,240
Endowment policies.....	17	24,487

Additions by Dividends.

	Number.	Amount.
Reversionary additions....	.....	\$555,562
Total number and amount.....	97,876	\$248,844,151
Deduct policies ceased to be in force.....	9,897	24,287,983
Total policies in force at end of the year....	87,979	\$224,556,168

Annuity Bonds.

	Number.	Yearly Payments.
Bonds in force December 31, 1895.....	120	\$47,572

Policies ceased to be in force during the year.

	Number.	Amount.
By death.....	1,266	\$3,603,239
By maturity (end.).....	151	275,087
By expiry (term).....	1,078	2,964,470
By surrender.....	3,299	8,391,733
By lapse.....	2,235	4,818,669
By not taken.....	1,868	4,234,785
Total terminated.....	9,897	\$24,287,983

VII. BUSINESS IN CONNECTICUT DURING 1896.

	Number.	Amount.
Number and amount of policies in force in Connecticut, December 31, 1895.....	1,713	\$3,875,986 00
Number and amount of policies issued during the year.....	104	237,271 00
Totals.....	1,817	\$4,113,257 00
Deduct number and amount ceased to be in force....	151	324,785 00
Total number and amount in force December 31, 1896.....	1,666	\$3,788,472 00

	Number.	Amount.
Number and amount of losses and claims on policies unpaid December 31, 1895.....	5	\$2,077 00
Number and amount of losses and claims on policies incurred during the year.....	53	122,774 00
Totals.....	58	\$124,851 00
Number and amount of losses and claims on policies paid during the year... ..	54	\$122,234 00
Premiums collected during the year.....	....	115,832 65

VIII. PREMIUM NOTE ACCOUNT.

On hand December 31st of previous year.....	\$4,406,146 15
Received during the year on new policies, \$71,009.64; on old policies, \$619,227.43.....	690,237 07
Restored by revival of policies.....	8,112 11
Total.....	\$5,104,495 33
Deductions during the year, as follows:	
Used in payment of losses and claims.....	\$149,382 39
Used in purchase of surrendered policies....	185,455 30
Voided by lapse	31,793 07

Used in payment of dividends to policyholders,	9,919	07	
Redeemed by maker in cash.....	245,788	15	
Total reduction of premium note account.....			622,337 98
Balance, note assets at end of year.....			\$4,482,157 35

GAIN AND LOSS EXHIBIT DURING YEAR OF STATEMENT.

(Upon basis of Actuaries mortality, and 4 p.c. interest.)

CREDITS.

Surplus beginning of said year.....	\$4,076,805	52	
Loading earned on premiums of insurance and annuity....	1,741,620	51	
Interest, rents, etc., earned (including changes in accrued and unpaid).....	\$3,089,497	84	
Balance of profit and loss items (including changes in market values and unadmitted assets).....	252,620	35	2,836,877 49
Cost of insurance (less same on annuities).....	3,490,000	00	
Reserves (full tabular) released by surrender and lapse (adjusted with changes and restorations).....	1,706,000	00	
Total credits.....	\$13,851,303	52	

DEBITS.

EXPENSES: <i>Insurance</i> (including change in cost of collecting unpaid and deferred premiums, and in liability for unpaid bills, accounts, etc.).....	\$1,199,990	27	
<i>Mortality</i> (medical and inspection expenses, and settlement of claims).....	87,933	81	
<i>Investment</i> (including stock dividends, real estate taxes and expenses).....	206,733	12	\$1,494,657 20
Interest required to maintain reserve.....	2,183,000	00	
Death losses incurred.....			} 2,702,000 00
Less reserve and compromise on same, and reserve released by death of annuitants.....			
Surrender and lapse values allowed (including notes canceled over restored, net unpaid and deferred premiums entering into item 4, and change in liability for policies entitled to surrender value).....	1,554,603	53	
Dividends to policyholders (including tontine or deferred dividends used over reserves, and change in liability for dividends due and unpaid).....	1,610,023	20	
Surplus at end of said year.....	4,307,019	59	
Total debits.....	\$13,851,303	52	

Schedule A—Real Estate owned by the Company.

In New Jersey, including Company's buildings	
(\$341,423.12) at Newark.....	\$714,308 03
New York.....	7,788 22
Minnesota.....	516,540 16
Indiana.....	25,598 23
Kansas.....	425,129 66
Montana.....	108,750 00
Missouri.....	114,343 79
Colorado.....	59,100 00
Ohio.....	5,000 00
Illinois.....	9,069 31
Nebraska.....	1,460 20
Oregon.....	22,083 80
Utah.....	38,139 85
Total.....	\$2,047,311 25
Less amount received for sales not yet completed.....	2,945 00
Ledger value of real estate.....	\$2,044,366 25

Schedule C. Loans on Collateral.

	Par Val.	Mar. Val.	Amt. Loaned.
Essex Co. Nat. Bk. stk., Newark, N. J.,	\$5,000	\$14,750	} \$45,000
Newark City Nat. Bk. stk., New'k, N. J.,	10,000	15,800	
Nat. Newark Bkg. Co. stk., New'k, N. J.,	4,000	6,720	
Second Nat. Bank stk., Newark, N. J.,	2,000	2,860	
Nat. State Bank stk., Newark, N. J....	4,150	6,557	
Manfrs. Nat. Bank stk., Newark, N. J.,	3,000	4,410	
Merchants' Nat. Bk. stk., Newark, N. J.,	1,200	2,400	
American Ins. Co., Newark, N. J. (scrip),	6,240	13,104	
Newark Gas Co. 6 p.c. bds., 1944.....	5,000	6,150	
Morris & Essex R.R. Co. 7 p.c. bds., 1914,	3,500	4,830		} 2,500
Nat. State Bank stk., Newark, N. J....	500	790	
Nat. Newark Bkg. Co. stk., New'k, N. J.,	600	1,008	} 4,000
Merchants' Ins. Co. stk., Newark, N. J.,	2,200	2,860	
Firemen's Ins. Co. stk., Newark, N. J.,	300	675	
Newark Gas Co. 6 p.c. bds., 1944... ..	40,000	49,200		} 30,000
N. Y., N. H. & H. R. R. Co. 4 p.c. deb. bds., 1903.....	100,000	135,000	} 100,000
Pennsylvania R. R. Co. stk	4,000	4,080		3,200

	Par Val.	Mar. Val.	Amt. Loaned.
Western Union Telegraph Co. stk.....	10,000	8,300	
Canada Southern R. R. Co. stk.....	70,000	30,800	
Michigan Central R. R. Co. stk.....	10,000	8,800	
C., M. & St. P. R. R. Co. com. stk.....	40,000	29,200	
Central R. R. Co. of New Jersey stk...	10,000	10,000	
Chic. & Eastern Ill. R. R. Co. pfd. stk., Burlington, Cedar Rapids & Northern R. R. Co. con. 5 p.c. bds., 1934.....	10,000	9,500	100,000
N. Y., C. & St. L. R. R. Co. 4 p.c. bds., 1937.....	15,000	15,750	
N. Y. C. & H. R. R. R. Co. 7 p.c. bds., 1903.....	5,000	5,150	
St. Paul, Minneapolis & Manitoba R. R. Co. consolidated 6 p.c. bds., 1933....	4,000	4,800	
City of Rahway adjust. 4 p.c. bds., 1922, D., L. & W. R. R. Co. stk.....	40,000	48,400	100,000
D., L. & W. R. R. Co. stk.....	22,500	18,000	
N. Y., N. H. & H. R. R. Co. stk.....	35,000	54,600	
Great Northern R. R. Co. pfd. stk.....	45,000	70,200	100,000
C., B. & Q. R. C. Co. stk.....	30,000	53,100	
Central R. R. Co. of New Jersey stk...	100,000	118,000	
Tex. & Pac. R. R. Co. 5 p.c. bds., 2000, C., B. & Q. R. R. Co. 7 p.c. bd., 1903..	9,900	7,227	
Chicago & Western Indiana R. R. Co. 1st m. 6 p.c. bds., 1919.....	50,000	50,000	
Columbus, Hocking Valley & Toledo R. R. Co. 5 p.c. bds., 1931..	3,000	2,550	
Chicago, Burlington & Northern R. R. 1st m. 5 p.c. bd., 1926.....	1,000	1,180	
Chicago, St. Paul, Minneapolis & Omaha R. R. Co. 6 p.c. bd., 1930.....	7,000	7,350	
Colorado Coal and Iron Co. 1st m. 6 p.c. bds., 1900.....	5,000	4,400	
St. Paul, Minneapolis & Manitoba R. R. Co. consolidated 6 p.c. bd., 1933.....	1,000	1,040	
St. Paul, Minneapolis & Manitoba R. R. Co., Dakota exten., 6 p.c. bd., 1910..	1,000	1,270	
Vicksburg & Meridan R. R. Co. 6 p.c. bds., 1921.....	1,000	1,210	200,000
Rio Grande Western R. R. Co. 1st m. 4 p.c. bd., 1939.....	1,000	1,160	
City of Mobile, Ala., 4 p.c. bd., 1906...	2,000	2,000	
City of Quincy, Ill., 6 p.c. bd., 1898....	1,000	750	
C., M. & St. P. R. R. Co. 7 p.c. bds., 1905,	1,000	1,000	
Southern Ry. Co. 5 p.c. bds., 1994.....	6,000	7,800	
South Carolina & Georgia R. R. Co. 1st m. 5 p.c. bds., 1919.....	9,000	8,190	
Chicago, Milwaukee & St. Paul R. R. Co. 1st m. 5 p.c. bds., 1921.....	9,000	8,100	
Chicago, Mil. & St. Paul R. R. Co. 5 p.c. bds., West Minnesota div., 1921,	25,000	28,500	
	10,000	11,000	

	Par Val.	Mar. Val.	Amt. Loaned.
Trenton Water Co., Trenton, Mo., 6 p.c. bds., 1903.....	40,000	20,000	10,000
Chicago, Rock I. & Pac. R. R. Co. stk., Ala. Cent. R. R. Co. 1st 6 p.c. bds., 1918,	60,000	39,000	}
Long Dock Co. 6 p.c. bds., 1935.....	16,000	16,800	
Tex. & Pac. R.R. Co. 1st 6 p.c. bds., 1905,	4,000	5,200	}
Wabash R. R. Co. 1st 6 p.c. bds., St. Charles Bridge, 1908.....	1,000	1,950	
Winona & St. Peters R. R. Co. 2d 7 p.c. bds., 1907.....	5,000	5,150	}
Galveston, Harrisburg & San Antonio R. R. Co. 1st 5 p.c. bds., 1931, Mexican & Pacific Ex.....	3,000	3,750	
Southern Pacific R. R. Co. of Arizona 1st 6 p.c. bds., 1909-1910	15,000	13,350	} 100,000
Columbia & Greenville R. R. Co. 1st 6 p.c. bds., 1916... ..	15,000	13,650	
Rio Grande Western R.R.Co. 1st 4 p.c. bds., 1939.....	10,000	11,000	}
Ga. Pac. R. R. Co. 1st 6 p.c. bds., 1922,	10,000	7,500	
St. Louis & Iron Mountain R. R. Co. 5 p.c. bds., 1931.....	3,000	3,300	}
New York, New Haven & Hartford R. R. Co. 4 p.c. bds., 1903.....	5,000	3,700	
Erie R.R. Co. prior lien, 4 p.c. bds., 1996,	5,000	6,750	} 100,000
Chicago & Erie R. R. Co. 1st 5 p.c. bds., 1982.....	80,000	76,000	
Great Northern R. R. Co. pfd. stk....	50,000	54,500	}
St. P., Minn. & Man. R. R. Co. stk....	30,000	35,400	
Lake Erie & Western R.R. Co. pfd. stk.,	30,000	33,600	} 100,000
Norfolk & Southern R. R. Co. stk....	50,000	33,500	
St. Louis & Iron Mountain R. R. Co. 5 p.c. bds., 1931.....	20,000	14,000	}
Great Northern R. R. Co. pfd. stk....	27,000	19,980	
Lake Erie & Western R.R. Co. pfd. stk.,	40,000	47,200	}
St. P., Minn. & Man. R. R. Co. stk....	50,000	33,500	
Manhattan Elevated R. R. Co. stk....	10,000	11,200	}
American Telegraph & Cable Co. stk.,	2,000	1,780	
C., C., C. & St. L. R. R. Co. pfd. stk..	2,800	2,380	}
St. Paul, Minneapolis & Manitoba R. R. Co. 6 p.c. bds., 1933.....	1,000	820	
Missouri, Kansas & Texas R. R. Co. 4 p.c. bds., 1990.....	25,000	30,250	} 100,000
Evansville & Indianapolis R. R. Co. 6 p.c. bd., 1926... ..	8,000	4,800	
New York, Susquehanna & Western R. R. Co. 5 p.c. bds., 1940.....	1,000	900	}
Del., Lack. & West R. R. Co. stk.....	5,000	3,600	
N. Y., N. H. & H. R. R. Co. stk.....	50,000	78,000	} 100,000
	30,000	53,100	

	Par Val.	Mar. Val.	Amt. Loaned.
Manhattan Elevated R. R. stk.	10,000	8,900	100,000
Chicago, R. I. & Pac. R. R. Co. stk. . .	95,000	61,750	
Chicago & Alton R. R. Co. com. stk. . .	40,000	64,000	
Lake Shore & Mich. So. R.R. Co. stk.,	20,000	30,200	50,000
Western Union Telegraph Co. stock. . .	20,000	16,600	
Chic. R. I. & Pacific R.R. Co. stock. . .	30,000	19,500	
Canada Southern R.R. Co. stock.	10,000	4,400	100,000
Chic., R. I. & Pacific R.R. Co. stock. . .	20,000	13,000	
Canada Southern R.R. Co. stock.	20,000	8,800	
New York city gold 5 p.c. bds., 1908-28,	30,000	35,400	100,000
City of Milwaukee 5 p.c. bonds, 1913. . .	50,000	54,000	
Erie R.R. Co. gen. lien 4 p.c. bds., 1996,	20,000	12,800	
Pennsylvania Co. 4½ bonds, 1921.	23,000	23,000	100,000
C. & Erie R.R. Co. 1st 5 p.c. bds., 1982,	47,000	51,230	
City of St. Paul 4½ p.c. bonds, 1919. . .	15,000	15,000	
Central R. R. of N. J. 5 p.c. bds., 1987,	32,000	36,800	50,000
Lake Shore & Mich. So. R.R. Co. stk.,	20,000	30,200	
Mahattan Elevated R.R. Co. stock.	20,000	17,800	
Chic., Mil. & St. P. R.R. Co. com stk.,	20,000	14,600	50,000
Chic., R. I. & Pacific R.R. Co. stock. . .	10,000	6,500	
Central R.R. Co. of New Jersey stock. . .	40,000	40,000	
L. E. & Western R.R. Co. pfd. stock. . .	50,000	33,500	100,000
Chic., Mil. & St. Paul R. R. Co., Hast-			
ings & Dakota div., 5 p.c.bds., 1910. . .	5,000	5,250	
Wabash R. R. Co., Detroit & Chicago			100,000
extension, 1st 5 p.c. bds., 1940.	5,000	4,950	
W. U. Tel. Co. col. tr. 5 p.c. bds., 1938,	5,000	5,000	
C., R.I. & Pac. R.R. Co. 5 p.c. bds., 1934,	5,000	5,200	100,000
Ga. Pacific R.R. Co. 1st 6 p.c. bds., 1922,	10,000	11,000	
Chic., Mil. & St. Paul R.R. Co., South			
Milwaukee div., 6 p.c. bds., 1910.	10,000	11,800	100,000
Knoxville & Ohio R. R. Co. 1st 6 p.c.			
bonds, 1925.	10,000	11,400	
Del. & Hud. Canal Co. stk.	15,000	17,250	100,000
Con. Gas Co. stk., New York.	3,000	4,140	
St. Paul & Duluth R. R. Co., pfd. stk.,	10,000	8,100	
Laclede Gas Co., pfd. stk., St. Louis. .	10,000	7,500	100,000
Brook. Union Gas Co., 5 p.c. bds., 1945,	40,000	42,000	
H.&T.C.R.R.Co., gen. 4 p.c. bds., 1921,	15,000	9,600	
H. & T. C. R. R. Co., con. 6 p.c. bds., 1912,	26,000	26,000	100,000
H.&T.C.R.R.Co., deb. 4 p.c., bds., 1987,	2,000	1,700	
D., S.S. & A. R. R. Co. 5 p.c. bds., 1937,	8,000	8,000	
Great Northern R. R. Co. pfd. stk.	51,000	60,180	100,000
Lake Erie & West. R. R. Co. pfd. stk.,	30,000	20,100	
St. P., M. & Man. R.R. Co. 6 p.c. bds.,			
1933.	25,000	30,250	100,000
N.Y., S. & W. R.R.Co. gen. 5 p.c. bds.,			
1940.	10,000	7,200	
St.L. & I. Mt. R.R.Co. 5 p.c. bds., 1931,	8,000	5,920	

	Par Val.	Mar. Val.	Amt. Loaned.
City of Milwaukee, 5 p.c. bds., 1913...	40,000	43,200	} 100,000
Pitts. & Con. R.R. Co. 4 p.c. bds., 1945,	24,000	24,000	
New York City 5 p.c. bds., 1908-1928..	50,000	59,000	
Totals.....	\$2,546,890	\$2,614,911	\$1,994,700

Schedule E. Bonds owned by the Company.

	Par Value.	Market Value.
UNITED STATES BONDS—		
United States 5 p.c., 1904.....	\$200,000 00	\$226,000 00
United States 4 p.c., 1907.....	2,000 00	2,220 00
United States D. of C. 3 $\frac{5}{8}$ p.c., 1924.....	100,000 00	107,500 00
COUNTY AND MUNICIPAL BONDS—		
Essex County, N. J., 7 p.c., 1899.....	510,000 00	543,150 00
Essex County, N. J., 5 p.c., 1897.....	8,000 00	8,040 00
Essex County, N. J., 5 p.c., 1898.....	7,000 00	7,105 00
Essex County, N. J., 5 p.c., 1899.....	8,000 00	8,200 00
Union County, N. J., 4 p.c., 1913.....	4,000 00	4,000 00
Mercer County, N. J., 5 p.c., 1897.....	5,000 00	5,000 00
Elizabeth City County, Va., 6 p.c., 1911....	12,000 00	12,000 00
Buchanan County, Mo., 5 p.c., 1901.....	360,000 00	378,000 00
Pettis County, Mo., 5 p.c., 1908.....	99,500 00	99,925 00
Lincoln County, Mo., 5 p.c., 1908.....	158,000 00	161,580 00
Doniphan County, Kan., 5 p.c., 1922.....	370,000 00	390,350 00
Uinta County, Wyoming, 6 p.c., 1916.....	52,000 00	52,000 00
Township of West Orange, N. J., 7 p.c., 1902,	74,000 00	82,880 00
Township of East Orange, N. J., 5 p.c.....	177,908 90	177,908 90
Township of East Orange, N. J., 6 p.c.....	12,207 55	12,207 55
Township of Milburn, N. J., 4 p.c., 1899..	42,000 00	42,000 00
Township of Bloomfield, N. J., 5 p.c., 1896,	30,000 00	30,000 00
City of Newark, N. J., 5 p.c., 1897.....	86,000 00	86,000 00
City of Newark, N. J., 4 $\frac{1}{2}$ p.c., 1897.....	100,000 00	100,000 00
City of Newark, N. J., 4 p.c., 1922.....	485,000 00	504,400 00
City of Newark, N. J., 4 p.c., 1923.....	495,000 00	514,800 00
City of Colorado Springs, Col., 6 p.c., 1903,	50,000 00	50,750 00
Township of Montclair, N. J., 5 p.c., 1897,	10,000 00	10,000 00
Township of Montclair, N. J., 5 p.c., 1898,	10,000 00	10,100 00
Township of Montclair, N. J., 5 p.c., 1899,	10,000 00	10,100 00
Township of Montclair, N. J., 5 p.c., 1900,	10,000 00	10,150 00
Township of Montclair, N. J., 5 p.c., 1901,	10,000 00	10,200 00
Township of Montclair, N. J., 5 p.c., 1902,	10,000 00	10,250 00
Township of Montclair, N. J., 5 p.c., 1903,	10,000 00	10,250 00
Township of Montclair, N. J., 5 p.c., 1904,	10,000 00	10,300 00
Township of Montclair, N. J., 5 p.c., 1905,	10,000 00	10,350 00
Township of Montclair, N. J., 5 p.c., 1906,	10,000 00	10,350 00
Township of Montclair, N. J., 5 p.c., 1907,	10,000 00	10,400 00
Township of Montclair, N. J., 5 p.c., 1908,	10,000 00	10,450 00
Township of Montclair, N. J., 5 p.c., 1909,	10,000 00	10,450 00
Township of Montclair, N. J., 5 p.c., 1910,	15,000 00	15,750 00

	Par Value.	Market Value.
Township of Montclair, N. J., 5 p.c., 1911,	15,000 00	15,750 00
Township of Montclair, N. J., 5 p.c., 1912,	15,000 00	15,825 00
Township of Montclair, N. J., 5 p.c., 1913,	15,000 00	15,825 00
Township of Montclair, N. J., 5 p.c., 1914,	15,000 00	15,900 00
Township of Montclair, N. J., 5 p.c., 1915,	15,000 00	15,900 00
Township of Montclair, N. J., 5 p.c., 1916,	15,000 00	15,975 00
Township of Montclair, N. J., 5 p.c., 1917,	15,000 00	15,975 00
Township of Montclair, N. J., 5 p.c., 1918,	15,000 00	15,975 00
City of Columbus, Ohio, 6 p.c., 1905.....	29,000 00	29,000 00
City of Elizabeth, N. J., adjust., 4 p.c., 1922,	1,056,000 00	1,003,200 00
City of Orange, N. J., 7 p.c., 1898.....	10,000 00	10,250 00
City of Orange, N. J., 7 p.c., 1899.....	10,000 00	10,500 00
City of Rahway, N. J., 4 p.c., 1922.....	85,401 33	68,321 06
City of Saginaw, Mich., 5 p.c., 1898.....	10,000 00	10,100 00
City of Saginaw, Mich., 5 p.c., 1899.....	10,000 00	10,100 00
City of Saginaw, Mich., 5 p.c., 1900.....	10,000 00	10,150 00
City of Saginaw, Mich., 5 p.c., 1901.....	10,000 00	10,200 00
City of Saginaw, Mich., 5 p.c., 1902	10,000 00	10,250 00
City of Saginaw, Mich., 5 p.c., 1903.....	10,000 00	10,300 00
City of Saginaw, Mich., 5 p.c., 1904.....	10,000 00	10,300 00
City of Saginaw, Mich., 5 p.c., 1905.....	10,000 00	10,350 00
City of Saginaw, Mich., 5 p.c., 1906.....	10,000 00	10,400 00
City of Saginaw, Mich., 5 p.c., 1907.....	10,000 00	10,400 00
City of Sedalia, Mo., 5 p.c., 1907.....	4,500 00	4,500 00
City of Sedalia, Mo., 5 p.c., 1909.....	50,000 00	50,000 00
City of Springfield, Ill., 5 p.c., 1903.....	114,300 00	114,300 00
City of South Bend, Ind., 5 p.c., 1903.....	30,000 00	30,000 00
City of South Bend, Ind., 5 p.c., 1908.....	60,000 00	60,000 00
City of Toledo, Ohio, 4½ p.c., 1908.....	45,000 00	45,000 00
Trenton, N. J., 4 p.c., 1914.....	18,000 00	18,000 00
RAILROAD BONDS—		
Belvidere Delaware 4 p.c., 1925.....	500,000 00	500,000 00
Belvidere Delaware 4 p.c., 1927.....	250,000 00	250,000 00
West Shore 4 p.c., 2361.....	200,000 00	207,000 00
C., B. & Q., 4 p.c., 1919.....	250,000 00	242,500 00
C., B. & Q. 5 p.c., 1901.....	50,000 00	50,750 00
Central of New Jersey 5 p.c., 1987....	250,000 00	288,750 00
Perth Amboy & Woodbridge 4 p.c., 1918..	100,000 00	100,000 00
Chicago, Rock Island & Pacific 5 p.c., 1934,	100,000 00	102,000 00
Freehold & Jamesburg Agric'l 4 p.c., 1909,	100,000 00	100,000 00
Shamokin, Sunb'y & Lewisb'g 5 p.c., 1912,	40,000 00	40,400 00
Wilkes Barre & Scranton 4½ p. c., 1938... ..	100,000 00	103,000 00
N. Y., Susquehanna & Western 5 p.c., 1937,	100,000 00	100,000 00
N. Y., Susque. & Western Ter. 5 p.c., 1943,	50,000 00	51,500 00
Philadelphia, Wil. & Baltimore, 4 p.c., 1922,	250,000 00	253,750 00
Philadelphia & Erie 4 p.c., 1920.....	500,000 00	510,000 00
Cleveland & Canton 5 p.c., 1917....	50,000 00	32,500 00
Seattle, Lake Shore & Eastern 6 p.c., 1931,	50,000 00	17,500 00
Saginaw and Western 6 p.c., 1913.....	25,000 00	15,000 00

	Par Value.	Market Value.
Morris & Essex 7 p.c., 1915.....	300,000 00	408,000 00
N. Y., Lackawanna & West. 5 p.c., 1923,	142,000 00	157,620 00
N. Y., Lackawanna & West. 4 p.c., 1923,	100,000 00	101,500 00
Lehigh Valley, 4½ p.c., 1940	150,000 00	150,000 00
Lehigh Valley Terminal, 5 p.c., 1941.....	214,000 00	232,190 00
Rio Grande Western, 4 p.c., 1939.....	150,000 00	109,500 00
Jackson, Lansing & Saginaw, 5 p.c., 1901,	72,000 00	76,320 00
Baltimore & New York, 5 p.c., 1939.....	253,000 00	253,000 00
Rapid Transit Street, 5 p.c., 1921.....	94,000 00	95,880 00
Kansas City Elevated, 6 p.c., 1922.....	230,000 00	226,550 00
Pittsburg, Cin. & St. Louis, 7 p.c., 1900...	100,000 00	109,500 00
United N. J. & Canal Co., 6 p.c., 1901....	50,000 00	54,000 00
United N. J. & Canal Co., 4 p.c., 1923....	100,000 00	107,500 00
United N. J. & Canal Co., 4 p.c., 1929....	100,000 00	108,500 00
Long Island, 7 p.c., 1898.....	16,000 00	16,560 00
Long Island, 5 p.c., 1931....	24,000 00	28,320 00
Chicago & Northwestern, 5 p.c., 1929....	34,000 00	36,380 00
St. L., Alton & Terre Haute, 5 p.c., 1914,	100,000 00	103,000 00
Cin., Ind., St. L. & Chicago, 4 p.c., 1936..	100,000 00	96,000 00
North Hudson County, 5 p.c., 1928.....	50,000 00	51,750 00
Rome, Wat. & Ogdensburg, 5 p.c., 1922..	90,000 00	103,500 00
Freemont, Elk. & Mo. Valley, 6 p.c., 1933,	16,000 00	20,240 00
Iowa Midland, 8 p.c., 1900.....	35,000 00	39,550 00
Louisville & Nashville, 7 p.c., 1898.....	66,000 00	67,980 00
Orange & Newark Horse Car, 6 p.c., 1905,	10,000 00	11,000 00
Chicago & Milwaukee, 7 p.c., 1898.....	6,000 00	6,270 00
Ot., Oswego & Fox Riv. Val., 8 p.c., 1900,	8,000 00	8,960 00
Clev., Col., Cin. & Ind., 7 p.c., 1899.....	7,000 00	7,385 00
Buffalo & Erie, 7 p.c., 1898.....	5,000 00	5,150 00
MISCELLANEOUS—		
Elizabethtown Gas Light Co. 4½ p.c., 1913,	100,000 00	100,000 00
Elizabethtown Water Co. 4 p.c., 1919	20,000 00	18,000 00
Hackensack, N. J., Water Co., 5 p.c., 1926,	200,000 00	212,000 00
The Long Dock Co. 6 p.c., 1935.....	310,000 00	406,000 00
University of City of New York 4 p.c., 1920,	20,000 00	20,800 00
Totals.....	\$11,561,817 78	\$11,941,517 51

MUTUAL LIFE INSURANCE COMPANY,

NEW YORK CITY.

Commenced Business, February, 1843.

RICHARD A. McCURDY, *President.*WILLIAM J. EASTON, *Secretary.**Attorney in Connecticut,* INSURANCE COMMISSIONER.

I. CAPITAL.

No capital stock.

Amount of net or ledger assets December 31, 1895.....\$208,997,578 84

II. INCOME DURING THE YEAR.

Cash received for premiums on
new policies, without deduc-
tions for commissions or other
expenses..... \$5,025,386 71Cash received for renewal pre-
miums without deductions for
commissions or other expenses, 26,557,145 69From dividends applied to pur-
chase new paid-up additions, 2,390,952 02From surrender values applied
to pay running premiums..... 923,108 79From surrender values applied
to purchase new paid-up in-
surance 2,497,745 00Consideration received for annu-
ities other than matured in-
stallment policies..... 2,201,942 89

Total.....\$39,596,281 10

Deduct amount of premiums paid
to other companies for reinsur-
ance on policies in this Com-
pany, new business..... 2,866 90

Total premium income.....\$39,593,414 20

Cash received for interest upon mortgage loans, 3,452,176 75

For interest on bonds owned and dividends on
stock..... 4,515,060 04

For interest on other debts due the Company.. 792,885 49

For rents for use of Company's property, including \$175,000 for Company's own occupancy.....	900,361 54
Profit on sales of securities, \$369,380.02; real estate, \$40,413.91.....	409,793 93
Bad debt collected.....	39,003 32
Total income.....	49,702,695 27
Total.....	\$258,700,273 75

III. DISBURSEMENTS DURING THE YEAR.

Cash paid for death claims, \$11,649,571.99; additions, \$933,469.40.....	\$12,583,041 39
Cash paid for matured endowments, \$2,183,848.50; additions, \$291,702.52.....	2,475,551 02
Cash paid on interest bearing installment policies, \$11,965.00; additions, \$107.00.....	
Total.....	\$15,070,664 41
Deduct amount received from other companies for losses or claims on policies of this Company reinsured.....	Nothing.
Net amount actually paid for losses and matured endowments.....	\$15,070,664 41
Cash paid to annuitants	605,094 54
Cash dividends applied to purchase new paid-up additions.....	2,390,952 02
Surrender values paid in cash.....	3,950,004 74
Surrender values applied to pay running premiums.....	923,108 79
Surrender values applied to purchase new paid-up insurance and annuities.....	2,497,745 00
Total paid policyholders.....	\$25,437,569 50
For commissions and bonuses to agents (less commission on reinsurances), new policies, \$3,572,228.07; renewals, \$1,938,997.00.....	5,511,225 07
For salaries and allowances for agencies, including managers, agents, and clerks.....	988,573 42
For medical examiners' fees, \$359,728.82; inspection of risks, \$54,369.34.....	414,098 16
For salaries and all other compensation of officers and home office employes.....	633,759 58
For taxes on new premiums and on reserves..	30,643 39
For taxes on real estate.....	207,707 59
For insurance department fees, agents' licenses, and municipal and state licenses....	351,141 96
For rent.....	175,000 00

For advertising, \$184,462.33; printing and stationery, \$430,703.74; postage, \$163,876.37...	779,042	44
For repairs and expenses (other than taxes) on real estate	438,342	38
For legal expenses	296,174	52
For losses on sales of real estate	321,188	44
Losses on securities	84,349	02
Expense of New York state insurance dept. examination...	\$21,970	48
Sundries	378,289	19
Bad debts	149,500	00
Total miscellaneous expenses	\$10,781,005	64
Total disbursements	36,218,575	14
Balance	\$222,481,698	61

IV. ASSETS.

AS PER LEDGER ACCOUNTS.

Value of real estate, as per Schedule A, unincumbered	\$22,767,666	65
Loans on mortgage (first liens) of real estate, 71,543,929	56	
Loans secured by pledge of bonds, stocks, or other marketable collaterals, as per Schedule C	11,091,525	00
Book value of bonds owned, excluding interest, \$86,851,391.08; stocks, \$16,597,803.79, as per Schedule E	103,449,194	87
Cash in Company's office	10,957	49
Cash deposited in banks	12,669,432	51
Agents' debit balances	410,115	08
Commuted commissions	12,000	00
Suspense account	526,877	45
Total net or ledger assets, as per balance above...	\$222,481,698	61

OTHER ASSETS.

Interest due and accrued on mortgages	\$1,115,816	93
Interest due and accrued on bonds	1,034,382	01
Interest due on collateral loans	29,730	54
Interest due and accrued on other assets	99,913	84
Rents due and accrued on Company's property or lease	113,709	95
Total	\$2,393,553	27
Market value of bonds and stocks over book value, as per Schedule E	6,675,887	28

	New Business.	Renewals.
Gross premiums due and unreported on policies in force December 31, 1896.....	\$31,138 78	\$2,376,209 47
Gross deferred premiums on policies in force Dec. 31, 1896...	146,981 93	2,020,097 60
Totals.....	*\$178,120 71	\$4,396,307 07
Deduct cost of collection, 70 per cent. on "new" and 7½ per cent. on "renewals".....	124,684 50	307,741 49
Totals.....	\$53,436 21	\$4,088,565 58
Net amount of uncollected and deferred premiums,		\$4,142,001 79
Total assets, as per the books of the Company.....		\$235,693,140 95

ITEMS NOT ADMITTED.

Commuted commissions.....	\$12,000 00
Agents' balances.....	410,115 08
Suspense.....	526,877 45
Total.....	948,992 53
Total admitted assets.....	\$234,744,148 42

V. LIABILITIES.

Net present value of all the outstanding policies in force on the 31st day of December, 1896, computed by the Company according to the Actuaries' Table of Mortality, with 4 per cent. interest.....	\$180,280,040 00
Same for reversionary additions.....	15,383,931 00
Same for annuities.....	7,514,850 00
Total.....	\$203,178,821 00
Deduct net value of risks of this Company reinsured in other solvent companies.....	1,360 00
Net reinsurance reserve.....	\$203,177,461 00
Claims for matured endowments due and unpaid.....	\$101,575 10
Claims for death losses and matured endowments in process of adjustment or adjusted and not due.....	699,556 38
Claims for death losses and other policy claims resisted by the Company, not yet outlawed,	371,483 00
Amounts due and unpaid on annuity claims,	51,311 73
Total policy claims.....	\$1,223,926 21

*There should have been added to this the sum of \$825,575 for business subsequently not placed, and to reserves on account thereof, \$507,545. An adjustment has, however, been made by a special charge of the net difference less 70 per cent. in first item. This business appears in the Policy Exhibit.

Premiums paid in advance.....	293,706	51
Liability under "non-forfeiture clause" of policies.....	315,540	00
Amount due and accrued on account of salaries, rents, office expenses, etc.....	42,248	00
Extra net reserve required by Connecticut Department on policies not paid for.....	259,872	50
Liabilities on policyholders' account.....	\$205,312,754	22
Gross divisible surplus.....	29,431,394	20
Total liabilities.....	\$234,744,148	42

22 Surplus accumulated on deferred dividend policies, apportioned or not.....	} This Company has not accumulated any surplus on account of deferred dividend policies, as such, but the gross divisible surplus accumulated on all policies is \$29,431,394 20 and no division as called for by questions 22 and 23 can be made.
23 Surplus accumulated on all other policies.....	

VI. EXHIBIT OF POLICIES.

Policies and Additions in force at the end of the previous year

	Number.	Amount.
Whole life policies.....	257,640	\$736,501,503
Endowment policies.....	62,192	154,497,714
All other policies.....	250	1,414,194
Reversionary additions.....	....	24,503,461

New Policies issued during the year.

	Number.	Amount.
Whole life policies.....	52,925	\$138,767,851
Endowment policies.....	12,300	26,755,741
All other policies.....	395	1,267,726
Reversionary additions.....	....	3,839,417

Old Policies revived during the year.

	Number.	Amount.
Whole life policies.....	1,524	\$3,706,897
Endowment policies.....	210	348,403
All other policies.....	6	9,325
Reversionary additions.....	....	20,288

Old Policies increased during the year.

	Number.	Amount.
Whole life policies.....	11	\$1,953,585
Endowment policies.....	1	834,086
All other policies.....	....	5,447

Total number and amount.....	337,454	\$1,094,425,638
Deduct policies ceased to be in force.....	53,612	156,728,211
Total policies in force at the end of the year,	333,842	\$937,697,427

Policies ceased to be in force during the year.

	Number.	Amount.
By death	3,860	\$12,815,406
By maturity (end.)	881	2,536,721
By expiry (term)	276	1,294,009
By surrender	12,173	32,408,046
By lapse	23,843	64,141,163
By change and decrease	2	3,012,435
By not taken	12,577	40,520,431
Total terminated	53,612	\$156,728,211

BUSINESS IN CONNECTICUT DURING 1896.

	Number.	Amount.
Number and amount of policies in force in Connecticut December 31, 1895	6,663	\$16,366,342
Number and amount of policies issued during the year	430	1,176,901
Totals	7,093	\$17,543,243
Deduct number and amount ceased to be in force	455	1,153,737
Total number and amt. in force Dec. 31, 1896	6,638	\$16,389,506
	Number.	Amount.
Number and amount of losses and claims on policies unpaid December 31, 1895	5	\$12,870 41
Number and amount of losses and claims on policies incurred during the year	136	333,575 42
Totals	141	\$346,445 83
Number and amount of losses and claims on policies paid during the year	133	\$328,476 35
Premiums collected during the year in cash .....	....	534,169 70

IX. BUSINESS IN FOREIGN COUNTRIES (OTHER THAN CANADA).

Country.	Number of policies.	Am't assured.	Premiums rec'd during year.
Europe	33,771	\$96,568,832	\$4,340,292 91
Africa	1,228	3,908,889	136,378 80
Australasia	2,212	6,822,394	295,309 41
South America	2	8,000	171 81
West Indies	60	137,809	7,760 57
Mexico	6,971	9,991,967	694,462 76
Other countries and islands	269	1,127,546	51,494 88
Totals	\$44,513	\$118,565,437	\$5,525,871 14

GAIN AND LOSS EXHIBIT DURING THE YEAR OF STATEMENT.

(Upon basis of Actuaries mortality and 4 per cent interest.)

CREDITS.

Surplus beginning of said year.....	\$26,583,805	14
Loading earned on premiums of insurance and annuity.....	8,688,844	18
Interest, rents, etc., earned (including changes in accrued and unpaid)	\$10,108,929	25
Balance of profit and loss items (including changes in market values and unad- mitted assets).....	278,874	42
Cost of insurance (less same on annuities).....	9,918,776	20
Reserves (full tabular) released by surrender and lapse (ad- justed with changes and restorations).....	9,412,471	00
Total credits.....	\$64,991,700	19

DEBITS.

EXPENSES: <i>Insurance</i> (including changes in cost of collecting unpaid and deferred premiums, and in liability for unpaid bills, accounts, etc.).....	\$8,665,933	32
<i>Mortality</i> (medical inspection expenses, and settlement of claims).....	562,185	42
<i>Investment</i> (including stock dividends, real estate taxes, and expenses).....	1,036,404	62
Interest required to maintain reserve.....	7,776,921	55
Death losses incurred.....	\$12,766,088	53
Less reserve and compromises on same, and re- serve released by death of annuitants.....	5,009,038	00
Surrender and lapse values allowed (including notes can- celed over restored, net unpaid and deferred premiums entering into item 4, and change in liability for policies en- titled to surrender values).....	7,370,858	53
Dividends to policyholders (including tontine or deferred dividends used over reserves, and change in liability for dividends due and unpaid).....	2,390,952	02
Surplus at end of said year.....	29,431,394	20
Total debits.....	\$64,991,700	19

Schedule A—Real Estate owned by the Company.

On Nassau, Cedar, and Liberty sts., N. Y. city, \$11,623,754	74
Broadway.....	2,009,681
In Philadelphia, Pa.....	1,564,205
Boston, Mass.....	1,218,378
Berlin, Prussia.....	\$299,200
Less mortgages.....	95,200
	204,000

San Francisco, Cal	672,072 84
Seattle, Wash,.....	130,996 54
Sydney, N. S. W.....	1,045,738 77
Mexico.....	94,914 77
Real estate purchased under foreclosure of mortgages.....	4,203,922 67
Total.....	\$22,767,666 65

Schedule C. Loans on Collateral.

	Par Value.	Market Value.	Amt. Loaned.
Title Guar. and Trust Co. stk..	\$10,000 00	\$25,000 00	}
Long Island Loan & T. Co. stk., Edison Electric Ill. Co. of Brook- lyn stk	8,000 00	16,400 00	
Kings County Trust Co. stk....	1,500 00	3,900 00	}
Con. Gas Co. of New York stk., Pittsburg, Cleveland & Toledo R. R. 6 p.c. bds., 1922	5,000 00	7,016 50	
St. Louis, Iron Mtn. & Southern Ry. cons. 5 p.c. bds., 1931....	1,000 00	1,000 00	}
Brooklyn Union Gas Co. 1st m. cons. 5 p.c. bds., 1945.....	1,000 00	740 00	
Chicago, Rock Island & Pacific Ry. 6 p.c. bds., 1917.....	75,000 00	78,720 00	}
C., M. & St. P. Ry., La Crosse & Dav., 5 p.c. bds., 1919....	10,000 00	12,800 00	
C., M. & St. P., Dubuque div., 6 p.c. bds., 1920.....	5,000 00	5,450 00	}
Renssalaer & Sara. R. R. stk..	3,000 00	3,525 00	
P., Ft. W. & C. Ry. stk.....	33,600 00	59,734 08	}
Merchants' Nat. Bank ½ stk....	43,400 00	70,525 00	
Erie R. R. p. l. 4 p.c. bds., 1996,	39,750 00	73,537 50	}
N. P. R. R. p. l. 4 p.c. bds., 1997, Louisville & Nashville R.R. uni- fied 4 p.c. bds., 1940.....	45,000 00	41,625 00	
Louisville & Nashville R.R. uni- fied 4 p.c. bds., 1940.....	108,000 00	92,394 00	}
So. & No. Alabama R. R. cons. L. & N. guar. 5 p.c. bds., 1936,	495,000 00	386,100 00	
Pensacola & Atlantic R.R. 1st m. L. & N. guar. 6 p.c. bds., 1921,	495,000 00	386,100 00	}
Western Union Tel. Co. stk....	329,000 00	302,380 00	
Fairmont, Morgantown & Pitts. R. R. 4 ½ p.c. bds., 1993	200,000 00	190,000 00	}
	700,000 00	581,000 00	
	400,000 00	200,000 00	775,000

	Par Val.	Market Val.	Amt. Loaned.
Southwestern R. R. of Ga. stk..	27,300 00	24,570 00	150,000
Duluth & Iron Range R. R. 1st m. 5 p.c. bds., 1937.....	64,000 00	63,449 60	
Central of Ga. Ry. 1st m. 5 p.c. bds., 1945.....	51,000 00	57,160 80	
Central of Ga. Ry. cons. 5 p.c. bds., 1945.....	45,000 00	40,423 50	
The Broadway Realty Co. 1st m. 5 p.c. bds., 1926.....	1,080,000 00	1,080,000 00	900,000
Consol. Gas Co. of N. Y. stk...	25,000 00	35,082 50	50,000
C., C., C. & St. L. pfd. stk....	13,200 00	9,900 00	
B. & N. Y. Air Line pfd. stk...	10,000 00	10,200 00	
C., R. I. & P. Ry. stk.....	10,000 00	6,500 00	
Western Union Tel. Co. stk....	5,000 00	4,150 00	50,000
C., C., C. & I. Ry. 1st m. 7 p.c. bds., 1914.....	1,000 00	1,066 50	
Consol. Gas Co. of N. Y. stk...	20,000 00	28,066 00	
Michigan Central R. R. stk....	10,000 00	9,167 00	
Albany & Sus. R. R. stk.....	1,200 00	2,040 00	50,000
B. & N. Y. Air Line pfd. stk...	600 00	612 00	
Western Union Tel. Co. stk....	10,000 00	8,300 00	
West Sh. R. R. 1st m. 4 p.c. bds., Illinois Central R. R. stk.....	12,000 00	12,600 00	
Central R.R. of New Jersey stk., Illinois Central R. R., Western lines, 4 p.c. bds., 1951.....	100,000 00	92,000 00	200,000
Illinois Central R. R. 2-10 year 4 p.c. bds., 1904.....	70,000 00	70,000 00	
Erie R. R. gen. lien, 4 p.c. bds., 1996.....	50,000 00	50,835 00	
Illinois Central R. R. 2-10 year 4 p.c. bds., 1904.....	23,000 00	23,000 00	
Erie R. R. gen. lien, 4 p.c. bds., 1996.....	18,000 00	11,700 00	100,000
Central R.R. of New Jersey stk., Erie R. R. prior lien 4 p.c. bds., 1996.....	100,000 00	100,000 00	
Erie R. R. prior lien 4 p.c. bds., 1996.....	25,000 00	23,125 00	
Lake Shore & Mich. S. Ry. stk., Michigan Central R. R. stk. . . .	100,000 00	150,000 00	
Mich. Cent., Kal. & So. Haven div., 1st m. 5 p.c. bds., 1939..	10,000 00	9,167 00	150,000
Michigan Central R. R. stk....	30,000 00	33,600 00	
Michigan Central R. R. stk....	30,000 00	27,501 00	
Lake Shore & Mich. So. Ry. stk., Nash., Chat. & St. L. Ry. stk..	100,000 00	150,000 00	
Wabash R.R. 1st m. 5 p.c. bds., 1939.....	20,000 00	14,000 00	150,000
Wabash R.R. 1st m. 5 p.c. bds., 1939.....	4,000 00	4,213 20	
N. Y. C. & Hud. River R.R. stk, Manhattan Ry. stk.....	50,000 00	46,000 00	
Manhattan Ry. stk.....	50,000 00	44,500 00	
St. P. & Duluth R. R. pfd. stk..	10,000 00	8,000 00	100,000
Equitable Gas L. Co. of N. Y. stk., Missouri Pacific Ry. 3d m. 7 p.c. bds., 1906.....	7,000 00	13,300 00	
Equitable Gas L. Co. of N. Y. stk., Missouri Pacific Ry. 3d m. 7 p.c. bds., 1906.....	10,000 00	10,000 00	
Equitable Gas L. Co. of N. Y. stk., Missouri Pacific Ry. 3d m. 7 p.c. bds., 1906.....	10,000 00	10,000 00	

	Par Val.	Market Val.	Amt. Loaned.
Lake Shore & Mich. So. Ry. stk.,	100,000 00	150,000 00	} 200,000
Third Avenue R. R. stk.....	10,000 00	16,000 00	
Pullman Palace Car Co. stk....	10,000 00	15,200 00	
Chicago & Northwestern deb. 5 p.c. bds., 1933.....	50,000 00	54,915 00	} 200,000
Mich. Cent. reg. 7 p.c. bds., 1902	10,000 00	11,300 00	
Southern Pacific of California 1st m. 6 p.c. bds., 1912	70,000 00	75,600 00	50,000
Georgia R. R. & Bkg. Co. stk..	5,000 00	8,114 50	5,000
International Bell Tel. Co. stk.,	8,300 00	10,375 00	5,000
Michigan Central R. R. stk....	20,000 00	18,334 00	} 100,000
Canada Southern Ry. stk.....	10,000 00	4,500 00	
International & Great Northern R.R. 2d m. 4½ p.c. bds., 1909, N. Y., Chicago & St. Louis R.R., 1st m. 4 p.c. bds., 1937.....	13,000 00 39,000 00	9,360 00 40,170 00	} 100,000
Lehigh & Wilkes Barre Coal Co. cons. 7 p.c. bds., 1900.....	10,000 00	10,300 00	
10th & 23d Street Ferry Co. 1st m. 5 p.c. bds.....	10,000 00	9,600 00	} 50,000
N. Y. & East River Gas, 1st m. 5 p.c. bds., 1944.....	30,000 00	30,300 00	
Del., Lack. & W. R.R. ½ stk..	10,000 00	15,600 00	} 50,000
Michigan Central R. R. stk....	10,000 00	9,167 00	
Manhattan R. R. stk.....	30,000 00	26,700 00	} 50,000
New York & East River Gas, 1st m. 5 p.c. bds., 1944.....	10,000 00	10,100 00	
Hoboken Ferry Co. 1st m. 5 p.c. bds., 1946.....	1,000,000 00	970,000 00	600,000
N. Y., N. H. & H. R. R. stk...	60,000 00	106,200 00	} 200,000
Del., Lack. & West. R.R. ½ stk.,	100,000 00	156,000 00	
N. Y., N. H. & H. R. R. stk....	40,000 00	70,800 00	} 150,000
Del., Lack. & W. R.R., ½ stk.,	35,000 00	54,600 00	
N. Y., N. H. & H. R. R. deb., 4 p.c. bds.....	50,000 00	68,000 00	} 25,000
Bond & M. Guar. Co. stk.....	10,000 00	15,100 00	
Atlantic Trust Co. stk.....	5,000 00	8,775 00	} 25,000
Manfrs. Nat. Bank, N. Y., stk...	3,000 00	6,750 00	
First Nat. Bk. of Brooklyn stk.,	3,000 00	12,000 00	} 350,000
Frank Jones Brewing Co., lim- ited, of Portsmouth and Bos- ton, perpetual 5 p.c. debs., £100 each, £170,100, at 4.85..	824,985 00	494,991 00	
N. Y. C. & Hud. R. R. R. stk.,	40,000 00	36,800 00	} 50,000
Morris & Essex R. R., ½ stk...	10,000 00	16,250 00	
Chic., Mil. & St. Paul R. R. stk.,	10,000 00	7,300 00	

	Par Val.	Market Val.	Amt. Loaned.
N. Y. C. & Hud. R. R. R. stk.,	70,000 00	64,400 00	
Del. & Hud. Canal Co. stk.	10,000 00	11,500 00	
Chic., Rock Is. & Pac. Ry. stk.	10,000 00	6,500 00	
C. & O. R. R. 5 p.c. bds., 1939,	10,000 00	10,800 00	
C. So. Ry., 1st m., 5 p.c. bds., 1908.....	5,000 00	5,350 00	100,000
West. Union Tel. Co., col. trust, 5 p.c. bds., 1938.....	5,000 00	5,250 00	
Col., Hock. Val. & Tol. Ry. 6 p.c., bds., 1904.....	10,000 00	8,500 00	
L., N. Alb. & C. Ry. 1st m. 6 p.c. bds., 1910.....	10,000 00	11,200 00	
Mich. Central R.R., Det. & B.C. R. R., 1st m. 5 p.c. bds, 1931,	60,000 00	66,000 00	50,000
C., C., C. & St. L. Ry. pfd. stk.,	2,000 00	1,500 00	
Canada Southern Ry. stk.	10,000 00	4,500 00	
Brooklyn City R. R. $\frac{1}{8}$ stk.	2,000 00	3,441 60	
Rome, Wat. & Ogd. R. R. stk.,	1,000 00	1,170 00	
Illinois Central R. R. stk.	1,700 00	1,564 00	
Chic., Rock Is. & Pac. Ry. stk.,	20,000 00	13,000 00	
Farmers' L. & Tst. Co. $\frac{1}{4}$ stk.,	925 00	6,937 50	
Wagner Palace Car Co. stk....	5,000 00	7,800 00	50,000
Col., Hock. Val. & Tol. Ry. 6 p.c. bds. 1904.....	15,000 00	12,750 00	
Mo., K. & T. Ry. 1st m. 4 p.c. bds., 1990.....	1,000 00	810 00	
C. S. Ry. 1st m. 5 p.c. bds., 1908,	2,000 00	2,140 00	
C. S. Ry. 2d m. 5 p.c. bds., 1913,	5,000 00	5,200 00	
Tenn. Coal & I. Co., Birm. div., 1st m. 6 p.c. bds., 1917...	4,000 00	3,400 00	
Wagner Palace Car Co. stk. ...	6,000 00	9,360 00	
Farmers' Ln. & Tst. Co. $\frac{1}{4}$ stk.,	925 00	6,937 50	
Chic., Rock Is. & Pac. Ry. stk. .	20,000 00	13,000 00	
Canada Southern Ry. stk.	10,000 00	4,500 00	
B. & E. R. R. 7 p.c. bds., 1898,	1,000 00	1,046 40	50 000
C. S. Ry. 2d m. 5 p.c. bds., 1913,	10,000 00	10,400 00	
E. & L. Sup. Ry. 1st m. 6 p.c. bds., 1901.....	10,000 00	10,500 00	
Detroit, Monroe & Toledo R.R. 1st m. 7 p.c. bds., 1906.....	5,000 00	6,000 00	
Lake Shore & M. So. Ry. stk. .	10,000 00	15,000 00	
Chicago & N. W. Ry. pfd. stk.,	10,000 00	15,000 00	
N. Y. C. & H. River R.R. stk. .	10,000 00	9,200 00	
L. E. & Western R.R. pfd. stk.,	10,000 00	6,800 00	
Rome, Watertown & Ogdens- burg Ry. stock.....	5,000 00	5,850 00	50,000
American Tel. Cable Co., stk. .	1,600 00	1,360 00	
Chesa. & Ohio Ry., R. & A., 2d m. 4 p.c. bonds, 1989.....	10,000 00	8,400 00	
Central R.R. of New Jersey gen. m. 5 p.c. bonds, 1987.....	1,000 00	1,150 00	

	Par Val.	Market Val.	Amt. Loaned.	
N. Y. C. & H. River R.R. stk. .	60,000 00	55,200 00	}	
Lake Shore & M. ^o So. Ry. stk. . .	10,000 00	15,000 00		
Chicago & N. W. ^o Ry. stock.	5,000 00	5,100 00		
Beech Cr. R.R. 4 p.c. bds., 1936, Mil., Lake Shore & Western Ry.	20,000 00	20,600 00		
1st con. m. ^o 6 p.c. bonds, 1921,	1,000 00	1,300 00	}	
W. U. Tel. Co. 7 p.c. bds., 1900, Burlington, Cedar Rapids & Nor.	10,000 00	10,825 00		100,000
Ry. 1st m. 5 p.c. bonds, 1906, Chesa. & Ohio Ry. gen. m. 4½	6,000 00	6,300 00		
p.c. bonds, 1992.	6,000 00	4,320 00		
Chesa. & Ohio Ry., R. & A., 2d m. 4 p.c. bonds, 1989.	5,000 00	4,200 00	}	
Mo., Kansas & Eastern Ry. 1st m. 5 p.c. bonds, 1942.	35,000 00	31,850 00		
Chesa. & Ohio Ry. gen. m. 4½ p.c. bonds, 1992.	20,000 00	14,400 00		50,000
Texas & Pacific Ry. 1st m. 5 p.c. bonds, 2000.	5,000 00	4,271 00		
Northern Pacific Terminal Ry. 6 p.c. bonds, 1933.	10,000 00	10,400 00	}	
Texas & Pacific Ry. 1st m. 5 p.c. bonds, 2000.	40,000 00	34,168 00		50,000
Chicago & Erie R.R. 1st m. 5 p.c. bonds, 1982.	25,000 00	27,250 00		
Richmond & Danville R. R. equip. 5 p.c. bonds, 1909.	64,000 00	62,720 00		
Richmond & Danville R. R. cons. 6 p.c. bonds, 1915.	25,000 00	29,250 00	}	
Chicago & Eastern Illinois R.R. cons. 5 p.c. bonds, 1937.	15,000 00	15,000 00		100,000
Chesa. & Ohio Ry. gen. m. 4½ p.c. bonds, 1992.	20,000 00	14,400 00		
Mor. & Es. 1st m 7 p.c. bds., 1914, Jackson Co., Mo., 7 p c bds., 1803, Wilson Co., Kas., 7 p.c. bds., 1909, Shawnee Co., Kas., 7 p.c. bonds, 1899 and 1902.	10,000 00 5,000 00 3,000 00 2,000 00	13,800 00 5,150 00 3,240 00 2,040 00		6,000
Cloud Co., Kas., 8 p c bds., 1908, Coffey Co., Kas., 7 p.c. bds., 1907, Sheridan Township, Kas., 7 p.c. bonds, 1898.	8,000 00 4,000 00 1,000 00	8,800 00 4,320 00 1,000 00	}	
Ottawa Co., Kas., 8 p.c. bds., 1909,	7,000 00	7,840 00		27,000

	Par Val.	Market Val.	Amt. Loaned.
Toledo, Peoria & Western Ry. 4 p.c. bonds, 1917.....	15,000 00	10,500 00	}
C., B. & Q. R.R., Denver, 4 p.c. bonds, 1922.....	31,000 00	29,140 00	
Mil. & St. Paul Ry. 7 p.c. g. bonds, 1902.....	11,000 00	14,080 00	}
Chic., Mil. & St. Paul Ry., H. & D., 7 p.c. bonds, 1910.....	1,000 00	1,220 00		50,000
Chic., Mil. & St. Paul Ry., C. & M., 7 p.c. bonds, 1903.....	1,000 00	1,250 00	}
Atchison, Topeka & Santa Fe Ry. gen. m. 4 p.c. bonds, 1995	2,000 00	1,580 00	
State of Va. $\frac{3}{8}$ p.c. bds., 1991..	9,000 00	5,452 20	}
Central R.R. of N. J. stock....	200,000 00	200,000 00	
Del., Lack. & W. R.R. $\frac{1}{2}$ stk..	75,000 00	117,000 00	}
Gen. R.R. of N. J. stk.....	300,000 00	300,000 00	
Del., L. & W. R.R. $\frac{1}{2}$ stk.....	125,000 00	195,000 00	}
Spg. Brk. water supply 1st m. 5 p.c. bds., 1926.....	110,000 00	99,000 00		25,000
Brooklyn Trust Co. stk.....	5,000 00	19,767 50	}
Title Guar. & Trust Co. stk....	5,000 00	12,500 00		90,000
Central Trust Co. stk.....	10,000 00	100,025 00	}
Franklyn Trust Co. stk.....	7,500 00	16,125 00		100,000
Rens. & Saratoga R.R. stk....	10,000 00	17,778 00	}
C., C., C. & St. L. Ry. pref. stk.,	20,000 00	15,000 00		100,000
C., M. & St. P. Ry. stk.....	80,000 00	58,400 00	}
N. P. Ry. prior 4 p.c. bds., 1997,	38,000 00	32,509 00		100,000
C., M. & St. P. Ry. stk.....	110,000 00	80,300 00	}
Rens. & Saratoga R.R. stk....	10,000 00	17,778 00	
Dela. & Hud. Canal Co. stk...	10,000 00	11,500 00	}
N. Y. & N. E. R.R. 1st m. 7 p.c. bds., 1905.....	15,000 00	17,625 00		245,000
Gen. Trust Co. stk.....	20,000 00	200,050 00	}
Standard Oil Trust stk.....	50,000 00	125,000 00		300,000
Troy City Ry. cons. 1st m. 5 p.c. bds., 1942.....	100,000 00	105,000 00	}
First Nat. Bank N. Y. stk.....	30,000 00	750,000 00		300,000
Central R.R. of N. J. stk.....	300,000 00	300,000 00	}
C., M. & St. P. Ry. stk.....	20,000 00	14,600 00		50,000
M. & St. L. R.R. 1st pref. stk..	10,000 00	7,300 00	}
Bank of New York stk.....	2,500 00	5,750 00		50,000
A., T. & S. F. gen. m. 4 p.c. bds., 1995.....	15,000 00	11,850 00	}
H. & T. C. R.R. cons. 6 p.c. bds., 1912.....	14,000 00	14,000 00		30,000
M. & O. R.R. gen. m. 4 p.c. bds., 1938.....	10,000 00	6,700 00	}
Georgia R.R. & Bkg. Co. stk..	55,000 00	89,259 50		30,000

	Par Val.	Market Val.	Amt. Loaned.
Syracuse Gas Co. 1st m. 5 p.c. bds., 1946.....	135,000 00	133,650 00	100,000
S. F. & W. Ry. 1st m. 6 p.c. bds., 1934.....	120,000 00	134,400 00	100,000
N. Ry. of Cal. 1st m. 5 p.c. bds., 1938.....	300,000 00	270,000 00	}
S. P. of Cal. cons. 1st m. 5 p.c. bds., 1937.....	200,000 00	180,000 00	
S. P. of N. M. 1st m. 6 p.c. bds., 1911.....	150,000 00	150,000 00	} 500,000
S. P. of Ariz. 1st m. 6 p.c. bds., 1910.....	100,000 00	90,000 00	
S. & A. Pass. Ry. 1st m. 4 p.c. bds., 1943.....	65,000 00	35,750 00	}
N. Ry. of Cal. 1st m. 5 p.c. bds., 1938.....	350,000 00	315,000 00	
S. P. of Cal. cons. 1st m. 5 p.c. bds., 1937.....	200,000 00	180,000 00	}
S. P. of N. M. 1st m. 6 p.c. bds., 1911.....	100,000 00	100,000 00	
S. P. of Ariz. 1st m. 6 p.c. bds., 1910.....	100,000 00	90,000 00	} 500,000
S. A. & A. Pass. Ry. 1st m. 4 p.c. bds., 1943.....	65,000 00	35,750 00	
Manhat. Stor. & Ware. Co. stk..	200,000 00	200,000 00	}
Jeffer. & Clearfield Coal & Iron Co. 1st m. 5 p.c. bds., 1926..	100,000 00	92,920 00	
Buffalo, Rochester & Pitts. Ry. gen. m. 5 p.c. bds., 1937.....	100,000 00	95,000 00	} 200,000
Manhat. Stor. & Ware. Co. stk..	100,000 00	100,000 00	
Clearfield & Mahoning Ry. Co. guar. 6 p.c. ½ stk.....	300,000 00	300,000 00	} 300,000
Forty-Second St., Man. & St. Nich. Av. 1st m. 6 p.c. bds., 1910,	5,000 00	5,600 00	
Lehigh Val. Ter. 1st m. 5 p. c. bds., 1941.....	2,000 00	2,200 00	}
Bur., Cedar Rapids & Nor. R.R. cons. 1st m. 5 p.c. bds., 1934..	3,000 00	3,060 00	
Rome, Watertown & Ogdens. cons. 1st m. 5 p.c. bds., 1922..	7,000 00	8,120 00	} 25,000
Cin. & Springfield R. R. 1st m., Lake Shore guar., 7 p.c. bds..	5,000 00	5,546 00	
West Vir. & Pitts. R. R. 1st m. 5 p.c. bds., 1990.....	5,000 00	3,750 00	}
Chic., Bur. & Northern R. R. 2d m. 6 p.c. bds., 1918	5,000 00	5,000 00	
L. Shore & Mich. South. Ry. stk., Chic. & Northwest. Ry. pfd. stk.,	50,000 00 40,000 00	75,000 00 60,000 00	} 100,000

	Par Val.	Market Val.	Amt. Loaned.
Del., Lack. & West. R.R. ½ stk.,	40,000 00	62,400 00	100,000
Erie R. R. prior lien 4 p.c. bds., 1996	45,000 00	41,625 00	
Duluth, So. Shore & Atlantic Ry. 1st m. 5 p.c. bds., 1937.....	25,000 00	25,250 00	600,000
N. York City 3½ p.c. bds., 1922, N. Y. City 3½ p.c. bds., 1927....	300,000 00	321,000 00	
Chesa. & Ohio Ry. gen. m. 4½ p.c. bds., 1992	100,000 00	107,750 00	50,000
N.Y., Ontario & Western Ry. ref. 4 p.c. bds. 1992	107,000 00	77,040 00	
Pitts. & Connellsville 1st m. 4 p.c. bds., 1946	5,000 00	4,400 00	50,000
Wabash R. R. 2d m. 5 p.c. bds., 1939	44,000 00	44,000 00	
Newport & Cin. Bridge 4½ p.c. bds., 1945	50,000 00	35,000 00	50,000
Pitts., Cin., Chic. & St. Louis R. R. "D." 4½ p.c. bds., 1945,	98,000 00	104,860 00	
L. E. & W. R.R. pref. stk.	28,000 00	30,040 00	50,000
Wagner Palace Car Co. stk.	10,000 00	6,800 00	
L. S. & M. S. Ry., reg. 7 p.c. bds., 1900	10,000 00	15,600 00	50,000
M., L. S. & W. Ry., ex. & imp., 5 p.c. bds., 1929	10,000 00	11,000 00	
Warren R. R. cons. 7 p.c. bds., 1905	11,000 00	12,328 80	50,000
Chic. & Northwestern Ry. sink- ing fund 7 p.c. bds., 1929....	5,000 00	5,600 00	
C. & E. Ill. R. R. gen. cons. 5 p.c. bds., 1937	10,000 00	11,400 00	50,000
Del. & Hud. C. Co., Penn. Div., 7 p.c. bds., 1917	8,000 00	8,000 00	
Duluth & Manitoba R. R. bds.,	8,000 00	11,200 00	50,000
Erie R. R. cons. 7 p.c. bds., 1920, W. R. R. cons. 7 p.c. bds., 1905,	7,000 00	5,670 00	
M. & O. R. R. gen. m. 4 p.c. bds., 1938	11,000 00	15,216 30	50,000
M. W. S. El. 1st 5 p.c. bds., 1942,	10,000 00	11,200 00	
	5,000 00	3,350 00	
	10,000 00	5,500 00	

	Par Val.	Market Val.	Amt. Loaned.	
Morris & Essex R. R. ½ stk.	100,000 00	162,500 00	}	
C., M. & St. P. Ry. pfd. stk.	10,000 00	13,000 00		
C., J. & U. S. Yds. 5 p.c. bds., 1915.	5,000 00	5,250 00		
C. R. R. of N. J. gen. 5 p.c. bds., 1987.	5,000 00	5,750 00		
M. C. R. R. 7 p.c. bds., 1902.	40,000 00	45,200 00		
C. G. L. & C. Co. 1st m. 5 p.c. bds., 1937.	5,000 00	4,500 00		
Hoboken, N. J., 6 p.c. bds., 1898, Consumers' Gas of Chicago 1st m. 5 p.c. bds., 1936.	10,000 00	8,300 00		
M. & E. R. R. con. 7 p.c. bds., 1915.	18,000 00	24,660 00		
C. of Geo. cons. 5 p.c. bds., 1945, Erie R. R. cons. 7 p.c. bds., 1920, Wabash R. R. 1st m. 5 p.c. bds., 1939.	32,000 00	28,745 60		
	18,000 00	24,899 40		
	10,000 00	10,533 00		
C. & N. Ry., s. f., 6 p.c. bds., 1929, A. & S. R. R. 1st m. 7 p.c. bds., 1906.	10,000 00	11,400 00		
	15,000 00	18,000 00		
Totals.	\$14,537,985 00	\$15,185,291 98		\$11,091,525

Schedule E. Stocks and Bonds owned by the Company.

	Par Value.	Book Value.	Market Value.
UNITED STATES AND STATE BONDS—			
United States 4 p.c., 1907.	\$270,000 00	\$303,804 00	\$297,000 00
United States 4 p.c., 1925.	1,500,000 00	1,737,150 00	1,789,950 00
United States 5 p.c., 1904.	250,000 00	282,150 00	282,925 00
Arizona Ter. 5 p.c., 1942.	15,000 00	15,033 00	15,033 00
Georgia 4½ p.c., 1912.	78,000 00	80,940 60	87,040 20
Georgia 4½ p.c., 1916.	100,000 00	104,440 00	113,790 00
Minnesota 6 p.c., 1909.	50,000 00	50,000 00	50,000 00
Minnesota 6 p.c., 1909.	50,000 00	50,160 00	51,160 00
Tennessee 3 p.c., 1913.	1,000,000 00	796,400 00	796,400 00
Virginia 2-3 p.c., 1991.	1,000,000 00	605,800 00	605,800 00
FOREIGN GOVERNMENT BONDS—			
Austrian rentes, 4 p.c.	594,150 50	602,445 17	602,445 17
British consols, 2¾ p.c.	97,400 00	99,422 81	107,627 00
Cape of Good Hope con. 3½ p.c., 1949.	48,700 00	48,987 33	55,031 00
Domin. of Can. 4 p.c., 1903, Italian rentes, 5 p.c.	150,000 00	154,440 00	154,440 00
	530,441 20	438,669 27	472,092 67
Prussian consols, 3 p.c.	721,306 60	663,174 11	688,847 80
Transvaal 5 p.c., 1942.	48,700 00	49,508 42	53,083 00
Victorian stk., 4 p.c., 1897, South Australian 3½ p.c., 1920.	24,350 00	24,250 00	24,350 00
	24,350 00	25,567 50	25,567 50

	Par Value.	Book Value.	Market Value.
Tasmanian stock, 3½ p.c., 1901.....	24,350 00	24,350 00	24,350 00
PROVINCIAL BONDS —			
Province of New Brunswick 4 p.c., 1921.....	69,000 00	68,958 75	69,000 00
Province of New Brunswick 4 p.c., 1930.....	100,000 00	100,560 00	100,560 00
Province of New Brunswick 4 p.c., 1932.....	30,000 00	29,850 00	30,000 00
Province of New Brunswick 4 p.c., 1932.....	20,000 00	19,852 00	20,000 00
Province of Nova Scotia 4 p.c., 1919.....	25,000 00	25,525 00	25,525 00
Province of Nova Scotia 4 p.c., 1920.....	125,000 00	128,037 50	128,037 50
Province of Nova Scotia 4 p.c., 1920.....	250,000 00	256,125 00	256,125 00
COUNTY AND MUNICIPAL BONDS—			
Atchison county., Kas., 5 p.c., 1916.....	68,000 00	72,114 00	68,000 00
Atchison county, Kas., 6 p.c., 1914.....	50,000 00	51,160 00	51,160 00
Bexar county, Texas, 5 p.c., 1910.....	50,000 00	50,285 00	50,000 00
Butler county, Ohio, 4½ p.c., 1906.....	20,000 00	20,186 00	20,186 00
Butler county, Ohio, 4½ p.c., 1907.....	25,000 00	25,250 00	25,250 00
Cascade county, Montana, 6 p.c., 1915.....	64,000 00	67,897 60	67,897 60
Chatham county, Georgia, 5 p.c., 1919.....	60,000 00	62,228 10	62,228 10
Douglas county, Nebraska, 5 p.c., 1907.....	58,000 00	59,426 80	61,654 00
Franklin county, Kentucky, 5 p.c., 1908.....	62,000 00	62,148 80	62,148 80
Franklin county, Ohio, 4½ p.c., 1908.....	100,000 00	102,165 00	102,165 00
Franklin co., O., 6 p.c., 1898,	6,000 00	6,100 80	6,118 20
Franklin co., O., 6 p.c., 1899,	9,000 00	9,275 40	9,322 20
Franklin co., O., 6 p.c., 1900,	10,000 00	10,438 60	10,513 00
Franklin co., O., 6 p.c., 1901,	10,000 00	10,564 00	10,662 00
Franklin co., O., 6 p.c., 1902,	4,000 00	4,274 00	4,321 60
Hamilton county, Tenn., 5 p.c., 1909.....	200,000 00	206,480 00	209,620 00
Hancock co., O., 5 p.c., 1897,	3,500 00	3,502 45	3,504 20
Hancock co., O., 5 p.c., 1898,	3,500 00	3,517 50	3,529 75
Hennepin county, Minn., 4½ p.c., 1917.....	200,000 00	201,600 00	211,020 00

	Par Value.	Book Value.	Market Value.
Hudson county, N. J., 4½ p.c., 1918.....	100,000 00	100,000 00	103,520 00
Hudson county, N. J., 4½ p.c., 1923.....	185,000 00	185,000 00	192,233 50
Hudson county, N. J., 4½ p.c., 1924.....	500,000 00	500,625 00	519,950 00
Hudson county, N. J., 5 p.c., 1905.....	300,000 00	311,340 00	316,170 00
Kent co., Mich., 5 p.c., 1897,	20,000 00	20,004 00	20,006 00
Kent co., Mich., 5 p.c., 1898,	10,000 00	10,038 00	10,076 00
Kent co., Mich., 4 p.c., 1899,	20,000 00	20,144 00	20,290 00
Lucas co., O., 5 p.c., 1897,	3,000 00	3,008 70	3,008 70
Lucas co., O., 5 p.c., 1898,	3,000 00	3,025 50	3,025 50
Lucas co., O., 5 p.c., 1899,	3,000 00	3,041 70	3,041 70
Lewis and Clarke county, Mont., 5½ p. c., 1907....	70,000 00	73,115 00	73,115 00
Lewis and Clarke county, Mont., 5½ p.c., 1915....	120,000 00	129,132 00	129,132 00
McCracken county, Ky., 5 p.c., 1933.....	200,000 00	210,179 70	210,179 70
McLennan county, Texas, 6 p.c., 1909.....	70,000 00	74,263 00	74,263 00
Montgomery county, Iowa, 5 p.c., 1899	25,000 00	25,000 00	25,000 00
Otter Tail county, Minn., 5 p.c., 1904	48,000 00	50,260 80	50,260 80
Owen county, Ky., 5 p.c., 1903.....	100,000 00	100,000 00	100,000 00
Ramsey county, Minn., 4½ p.c., 1916	100,000 00	103,110 00	105,240 00
Ramsey county, Minn., 4½ p.c., 1917.....	150,000 00	150,195 00	158,220 00
Ramsey county, Minn., 5 p.c., 1915.....	50,000 00	51,320 00	55,690 00
Sedgwick county, Kas., 5 p.c., 1908.....	200,000 00	203,480 00	203,480 00
Sedgwick county, Kas., 5 p.c., 1909.....	50,000 00	52,500 00	50,925 00
Silver Bow county, Mont., 5 p.c., 1912.....	59,000 00	60,062 00	60,062 00
Vanderburgh county, Ind., 5 p.c., 1910.....	75,000 00	77,685 00	80,572 50
Vanderburgh county, Ind., 5 p.c., 1918.....	25,000 00	26,235 00	27,587 50
Wells county, Ind., 4½ p.c., 1897.....	9,000 00	8,999 10	9,007 20
Wells county, Ind., 4½ p.c., 1898.....	9,000 00	8,996 40	9,028 80

	Par Value.	Book Value.	Market Value.
Wells county, Ind., 4½ p.c., 1899.....	10,000 00	9,993 00	10,055 00
Wells county, Ind., 4½ p.c., 1900.....	10,000 00	9,991 00	10,077 00
Wells county, Ind., 4½ p.c., 1901.....	12,000 00	11,986 80	12,117 60
Wells county, Ind., 4½ p.c., 1902.....	15,000 00	14,980 50	15,117 00
Wells county, Ind., 4½ p.c., 1903.....	17,000 00	16,971 10	17,234 60
Wells county, Ind., 4½ p.c., 1904.....	17,000 00	16,967 70	17,265 20
Wells county, Ind., 4½ p.c., 1905.....	17,000 00	16,964 30	17,295 80
Woodbury county, Iowa, 4½ p.c., 1908.....	125,000 00	125,000 00	125,000 00
Atlanta, Ga., 4½ p.c., 1922,	500,000 00	476,200 00	519,150 00
Atlanta, Ga., 5 p.c., 1915..	52,000 00	52,000 00	56,992 00
Atlanta, Ga., 7 p.c., 1899..	8,000 00	8,300 80	8,417 60
Atlanta, Ga., 7 p.c., 1904..	28,000 00	31,273 20	32,390 40
Augusta, Ga., 4½ p.c., 1924,	104,000 00	104,655 20	106,059 20
Augusta, Ga., 4½ p.c., 1926,	56,000 00	58,240 00	57,148 00
Augusta, Ga., 5 p.c., 1921,	8,000 00	8,551 20	8,588 00
Augusta, Ga., 6 p.c., 1915,	15,000 00	15,645 00	17,559 00
Brooklyn, N. Y., 3½ p.c., 1925.....	100,000 00	104,440 00	102,750 00
Brooklyn, N. Y., 3½ p.c., 1928.....	60,000 00	62,802 00	61,734 00
Brooklyn, N. Y., 3½ p.c., 1929.....	55,000 00	57,612 50	56,617 00
Brooklyn, N. Y., 3½ p.c., 1932.....	100,000 00	105,030 00	103,100 00
Brooklyn, N. Y., 3½ p.c., 1933.....	100,000 00	105,110 00	103,160 00
Brooklyn, N. Y., 3½ p.c., 1934.....	25,000 00	26,295 00	25,800 00
Cedar Rapids, Ia., 4½ p.c., 1905.....	45,000 00	45,634 50	45,355 50
Colorado Springs, Col., 6 p.c., 1905.....	60,000 00	61,980 00	62,886 00
Council Bluffs, Ia., 5 p.c., 1902.....	77,500 00	78,414 50	78,972 50
Duluth, Minn., 5 p.c., 1913,	50,000 00	51,670 00	52,930 00
E. Orange, N. J., 5 p.c., 1903.....	16,000 00	16,000 00	16,465 60
E. Tacoma, Wash., 6 p.c., 1900.....	100,000 00	102,480 00	102,480 00
Elizabeth, N. J., 4 p.c., 1922,	412,000 00	376,279 60	376,279 60

	Par Value.	Book Value.	Market Value.
Evansville, Ind., 6 p.c., 1912	400,000 00	442,800 00	466,440 00
Fort Worth, Texas, 5 p.c., 1920.....	45,000 00	45,495 00	45,000 00
Galveston, Texas, 5 p.c., 1921.....	79,000 00	74,939 40	79,000 00
Galveston, Texas, 5 p.c., 1923.....	48,000 00	45,504 00	48,000 00
Galveston, Texas, 5 p.c., 1925.....	6,000 00	5,672 40	6 000 00
Galveston, Texas, 5 p.c., 1928	200,000 00	198,140 00	200,000 00
Guelph, Can., 5 p.c., 1910..	18,000 00	19,207 80	19,249 20
Guelph, Can., 5 p.c., 1917..	97,400 00	102,347 92	106,769 88
Guelph, Can., 5 p.c., 1920..	9,000 00	9,858 60	9,914 40
Helena, Mont., 5 p.c., 1910,	100,000 00	100,320 00	100,320 00
Hyde Park, Ill., 5 p.c., 1904,	50,000 00	52,250 00	53,025 00
Jackson, Mich., 5 p.c., 1907,	65,000 00	67,099 50	70,089 50
Jer. City, N. J., 5 p.c., 1912,	80,000 00	79,515 89	82,416 00
Jer. City, N. J., 5 p.c., 1897,	200,000 00	200,000 00	200,000 00
Jer. City, N. J., 5 p.c., 1916,	125,000 00	125,150 00	133,000 00
Jer. City, N. J., 5 p.c., 1916,	370,000 00	370,287 82	393,680 00
Jer. City, N. J., 5 p.c., 1921,	100,000 00	101,860 00	107,370 00
Jer. City, N. J., 5 p.c., 1923,	100,000 00	100,000 00	107,720 00
Jer. City, N. J., 6 p.c., 1904,	300,000 00	303,540 00	327,570 00
Joliet, Ill., 5 p.c., 1904.....	50,000 00	50,980 00	52,910 00
Kansas City, Kas., 5 p.c., 1909.....	102,000 00	104,509 20	102,000 00
Lake, Ill., 5 p.c., 1897.....	15,000 00	15,009 00	15,037 50
Lake, Ill., 5 p.c., 1898.....	15,000 00	15,045 00	15,181 50
Lake, Ill., 5 p.c., 1899	5,000 00	5,026 50	5,106 50
Lake, Ill., 5 p.c., 1902.....	5,000 00	5,057 50	5,234 50
Lincoln, Neb., 5 p.c., 1907,	100,000 00	98,950 00	100,000 00
Louisville, Ky., 5 p.c., 1911,	100,000 00	113,940 00	113,940 00
Memphis, Tenn., 4½ p.c., 1926.....	786,000 00	814,846 20	814,846 20
Memphis, Tenn., 6 p.c., 1915,	55,000 00	55,621 50	61,050 00
Montclair, N. J., 6 p.c., 1898,	25,000 00	25,450 00	25,625 00
Montreal, Can., 4 p.c., 1925,	200,000 00	207,620 00	207,620 00
Montreal, Can., 4 p.c., 1927,	165,000 00	169,125 00	172,441 50
Montreal, Can., 4 p.c., 1933,	200,136 71	200,000 00	210,023 46
Nash., Tenn., 5½ p.c., 1905,	200,000 00	198,780 00	214,340 00
Nash., Tenn., 6 p.c., 1905..	85,000 00	86,020 00	93,925 00
Nash., Tenn., 6 p.c., 1911..	35,000 00	36,302 00	40,502 00
Nash., Tenn., 6 p.c., 1913..	50,000 00	51,965 00	58,610 00
Newark, N. J., 4 p.c., 1922,	2,000,000 00	1,981,200 00	2,167,200 00
Omaha, Neb., 5 p.c., 1905,	95,000 00	96,947 50	99,997 00
Omaha, Neb., 5 p.c., 1905,	20,000 00	20,422 00	21,068 00
Omaha, Neb., 5 p.c., 1908,	100,000 00	100,500 00	104,300 00

	Par Value.	Book Value.	Market Value.
Orange, N. J., 6 p.c., 1897,	229,000 00	229,000 00	230,213 70
Orange, N. J., 5 p.c., 1927,	25,000 00	25,000 00	28,182 50
Orange, N. J., 5 p.c., 1928,	25,000 00	25,000 00	28,235 00
Orange, N. J., 5 p.c., 1929,	25,000 00	25,000 00	28,282 50
Orange, N. J., 5 p.c., 1930,	25,000 00	25,000 00	28,330 00
Orange, N. J., 5 p.c., 1931,	25,000 00	25,000 00	28,375 00
Orange, N. J., 5 p.c., 1932,	25,000 00	25,000 00	28,425 00
Ottawa, Can., 5 p.c., 1909,	40,000 00	41,952 00	43,496 00
Portland, Or., 5 p.c., 1923,	580,000 00	643,858 00	648,788 00
Richmond, Va., 4 p.c., 1924,	10,000 00	9,935 34	9,836 00
Richmond, Va., 4 p.c., 1926,	1,000 00	931 70	983 10
St. P., Minn., 4½ p.c., 1916,	175,000 00	180,442 50	191,467 50
St. P., Minn., 4½ p.c., 1916,	100,000 00	103,570 00	109,580 00
St. P., Minn., 5 p.c., 1915..	50,000 00	51,320 00	57,770 00
St. P., Minn., 5 p.c., 1915..	50,000 00	52,335 00	57,870 00
Salt L. City, U., 5 p.c., 1914,	250,000 00	255,825 00	255,825 00
San An., Tex., 6 p.c., 1915,	50,000 00	50,000 00	50,000 00
San An., Tex., 6 p.c., 1908,	50,000 00	50,395 00	50,000 00
San Fran., Cal., 6 p.c., 1899,	94,500 00	93,290 40	97,183 80
Seattle, Wash., 5 p.c., 1910,	100,000 00	100,380 00	100,000 00
Seattle, Wash., 5 p.c., 1915,	400,000 00	415,240 00	400,000 00
Spok., Wash., 6 p.c., 1911,	600,000 00	587,460 00	630,000 00
S. Falls, Wash., 6 p.c., 1910,	100,000 00	108,510 00	108,510 00
Stamford, Ct., 4 p.c., 1897,	50,000 00	50,000 00	50,000 00
Stillw'r, Minn., 5 p.c., 1909.	5,000 00	5,120 50	5,234 50
Stillw'r, Minn., 5 p.c., 1910,	5,000 00	5,127 50	5,248 50
Stillw'r, Minn., 5 p.c., 1911,	5,000 00	5,134 50	5,262 00
Stillw'r, Minn., 5 p.c., 1912,	5,000 00	5,141 00	5,275 00
Stillw'r, Minn., 5 p.c., 1913,	5,000 00	5,147 50	5,287 00
Stillw'r, Minn., 5 p.c., 1814,	5,000 00	5 153 00	5,298 50
Toronto, Can., 4 p.c., 1900,	110,000 00	109,571 00	110,000 00
Toronto, Can., 4 p.c., 1901,	65,000 00	65,052 00	65,052 00
Toronto, Can., 4 p.c., 1905,	25,000 00	25,035 00	25,035 00
Toronto, Can., 4 p.c., 1910,	85,000 00	85,170 00	85,170 00
Toronto, Can., 4 p.c., 1911,	75,000 00	75,165 00	75,165 00
Toronto, Can., 4 p.c., 1911,	51,000 00	50,617 50	51,000 00
Toronto, Can., 4 p.c., 1916,	50,000 00	50,125 00	50,125 00
Waco, Tex., 5 p.c., 1909...	30,000 00	30,222 00	30,000 00
Yonkers, N.Y., 5 p.c., 1897,	44,000 00	44,000 00	44,110 00
RAILROAD BONDS—			
Albany & Susquehanna 5			
p.c., 1897.....	71,500 00	71,500 00	71,500 00
Ashta. & Pitts. 6p.c., 1908,	81,000 00	89,561 70	91,870 20
Atlanta & Charlotte Air			
Line 7 p.c., 1927.....	392,000 00	446,488 00	453,112 80
Atlan. & Gulf 7 p.c., 1897,	539,000 00	544,228 30	544,228 30
B. & O. 6 p.c., 1919.....	100,000 00	107,850 00	107,850 00
Bangor & Aroostock 5 p.c.,			
1943	450,000 00	440,000 00	440,000 00

	Par Value.	Book Value.	Market Value.
Bleecker Street & Fulton Ferry 7 p.c., 1900.....	55,000 00	57,794 00	58,817 00
Broadway & Seventh Ave. 5 p.c., 1943.....	2,000,000 00	1,867,200 00	2,310,000 00
Brooklyn, Queens County & Suburban 5 p.c., 1941,	575,000 00	541,017 50	575,000 00
Buffalo & Erie 7 p.c., 1898,	48,000 00	49,387 20	49,387 20
Bur. & Mo. R. 6 p.c., 1918..	500,000 00	539,021 20	539,021 20
Cedar Rapids, Iowa Falls & Northwestern 6 p.c., 1920,	148,000 00	153,949 60	153,949 60
Central of Ga. 5 p.c., 1945,	2,000,000 00	1,800,800 00	2,200,000 00
Central of Ga. 5 p.c., 1945,	1,263,000 00	1,137,205 20	1,124,070 00
Central of Ga. 5 p.c., 1946,	381,000 00	372,160 80	333,375 00
Central Park, North & East River 7 p.c., 1902....	100,000 00	109,920 00	111,490 00
Charlotte, Columbia & Au- gusta 5 p.c., 1909.....	277,000 00	286,916 60	290,850 00
Chateaugay 6 p.c., 1907...	200,000 00	216,280 00	225,040 00
Chic. & E. Ill. 6 p.c., 1907,	50,000 00	51,130 00	55,000 00
Chicago & Indiana Coal 5 p.c., 1936.....	100,000 00	99,000 00	95,000 00
Chic. & N. W. 5 p.c., 1921,	1,675,000 00	1,727,762 50	1,775,500 00
Chic. & N. W. 5 p.c., 1929,	295,000 00	293,141 50	314,175 00
Chic. & N. W. 5 p.c., 1933,	450,000 00	469,069 44	490,500 00
Chic. & N. W. 6 p.c., 1929,	493,000 00	523,319 50	554,625 00
Chic. & St. L. 6 p.c., 1915,	86,000 00	95,967 40	95,967 40
Chic. & S. W. 7 p.c., 1899,	192,000 00	202,444 80	204,633 60
C., B. & Q. 4 p.c., 1927...	400,000 00	347,440 00	347,440 00
C., B. & Q. 5 p.c., 1903....	350,000 00	355,145 00	346,500 00
C., B. & Q. 5 p.c., 1905....	800,000 00	837,360 00	820,000 00
C., B. & Q. 5 p.c., 1913....	400,000 00	394,360 00	388,000 00
C., M. & N. W. 6 p.c., 1905,	50,000 00	54,465 00	55,035 00
C., M. & St. P. 5 p.c., 1910,	200,000 00	201,520 00	210,000 00
C., M. & St. P. 5 p.c., 1910,	166,000 00	160,306 20	170,980 00
C., M. & St. P. 5 p.c., 1921,	325,000 00	298,447 50	354,250 00
C., M. & St. P. 6 p.c., 1910,	143,000 00	151,637 20	164,450 00
C., M. & St. P. 6 p.c., 1910,	115,000 00	118,151 00	132,250 00
C., M. & St. P. 6 p.c., 1920,	152,000 00	161,758 40	178,600 00
C., M. & St. P. 6 p.c., 1920,	252,000 00	290,833 20	296,100 00
C., M. & St. P. 7 p.c., 1902,	50,000 00	52,820 00	62,500 00
C., M. & St. P. 7 p.c., 1903,	27,000 00	29,019 60	33,750 00
C., M. & St. P. 7 p.c., 1910,	625,000 00	677,375 00	762,500 00
C., St. L. & N. O., 7 p.c., 1897.....	61,000 00	62,433 50	62,433 50
C., St. P., Minn. & O. 6 p.c., 1930.....	500,000 00	531,000 00	630,000 00
C. & S., L. S. guar., 7 p.c., 1901.....	116,000 00	121,939 20	126,637 20

	Par Value.	Book Value.	Market Value.
C. & S., C., C. & I. guar., 7 p.c., 1901.....	150,000 00	156,000 00	163,755 00
C., H. & D. 6 p.c., 1905....	290,000 00	302,006 00	318,971 00
C., H. & D. 7 p.c., 1905....	60,000 00	65,970 00	70,278 00
C., I., St. L. & C. 4 p.c., 1936,	392,000 00	376,241 60	376,320 00
C., S. & C. 5 p.c., 1928 . .	500,000 00	518,550 00	518,550 00
C., C., C. & St. L. 4 p.c., 1990.....	500,000 00	445,000 00	450,000 00
C., C., C. & I. 7 p.c., 1899,	33,000 00	34,702 80	34,808 40
C., C., C. & I. 7 p.c., 1914,	271,000 00	306,365 50	349,590 00
Clev., L. & W. 5 p.c., 1933,	250,000 00	234,100 00	243,750 00
C., T. V. & W. 7 p.c., 1898,	215,000 00	222,267 00	223,944 00
Col. & G., 5-6 p.c., 1916...	156,000 00	174,127 20	172,380 00
Col. & H. Val. 7 p.c., 1897,	20,000 00	20,268 00	20,268 00
Col. & In. Cen. 7 p.c., 1904,	31,000 00	33,886 10	35,845 30
Col. & Toledo 7 p.c., 1905,	200,000 00	218,880 00	223,940 00
C. Con. & Ter. 5 p.c., 1922,	63,000 00	57,405 60	59,850 00
Col. Con. Street 5 p.c., 1909,	164,000 00	157,669 60	164,000 00
Dakota Central 6 p.c., 1907,	690,000 00	737,679 00	770,730 00
Dul. & Iron R. 5 p.c., 1937,	350,000 00	342,600 00	342,600 00
Duluth & Man. 5 p.c., 1936,	100,000 00	81,000 00	81,000 00
E. R. of Minn. 5 p.c., 1908,	550,000 00	544,390 00	555,500 00
E. T., V. & G. 5 p.c., 1930,	100,000 00	107,710 00	110,000 00
E. T., V. & G. 7 p.c., 1900,	122,000 00	130,308 20	132,980 00
E., C. & N. 6 p.c., 1914...	150,000 00	147,180 00	172,500 00
Erie 4 p.c., 1996.....	499,000 00	445,963 24	461,575 00
Erie 7 p.c., 1920	295,000 00	370,048 00	401,200 00
E. & T. H. 6 p.c., 1921....	250,000 00	283,950 00	262,500 00
Fargo Southern 6 p.c., 1924,	215,000 00	236,478 50	255,656 50
F. & Pere Mar. 6 p.c., 1920,	550,000 00	617,705 08	617,705 00
Florida C. & P. 5 p.c., 1918,	75,000 00	71,122 50	75,000 00
F., E. H. & M. V. 6 p.c., 1933,	260,000 00	313,638 00	325,000 00
G. H. & S. A. 6 p.c., 1910,	134,000 00	145,684 80	137,350 00
Georgia Pac. 5-6 p.c., 1922,	112,000 00	126,806 40	124,320 00
Georgia Railroad & Bank- ing Co. 5 p.c., 1922.....	200,000 00	200,000 00	200,000 00
Georgia Railroad & Bank- ing Co. 6 p.c., 1897.....	74,000 00	74,155 40	74,362 60
Georgia Railroad & Bank- ing Co. 6 p.c., 1910.....	65,000 00	70,642 00	69,550 00
Georgia Railroad & Bank- ing Co. 6 p.c., 1922.....	100,000 00	100,000 00	108,180 00
Grand Rapids, Lansing & Detroit 5 p.c., 1927.....	250,000 00	244,275 00	137,500 00
Hann. & St. Jos. 6 p.c., 1911,	600,000 00	664,920 00	690,000 00
Illinois Cen. 4 p.c., 1951. . .	1,000,000 00	1,000,000 00	1,000,000 00
Ind., B. & W. 7 p.c., 1900..	125,000 00	130,475 00	133,675 00
Ind. & St. L. 7 p.c., 1919...	400,000 00	444,880 00	491,800 00

	Par Value.	Book Value.	Market Value.
Ind , Dec. & W. 5 p.c., 1935, Jamaica & Brooklyn Road	196,000 00	200,057 20	191,100 00
Co. 5 p.c., 1930.....	95,000 00	92,625 00	92,625 00
Jeff., Mad & Ind 7 p.c., 1906, Kan. City, St. Jos. & Coun- cil Bluffs 7 p.c., 1907....	71,000 00	77,113 10	80,230 00
Lake E. & W. 5 p.c., 1937, L. S. & M. S. 7 p.c., 1903..	450,000 00	502,780 00	535,815 00
Lex. Av. & Pavonia Ferry 5 p.c., 1993.....	250,000 00	250,000 00	280,000 00
Louis. & Nash. 7 p.c., 1898, Mem. & Char. 7 p.c., 1915, Mem. & Char. 7 p.c., 1915, Met. Elevated 6 p.c., 1908, Met. St. Ry. 5 p.c., 1904..	1,000,000 00	1,077,700 00	1,170,000 00
Michigan Cen. 4 p.c., 1940, Mil. & North. 6 p.c., 1910..	500,000 00	510,000 00	570,000 00
Mil. & North. 6 p.c., 1913..	270,000 00	278,991 00	278,991 00
Mil. city 5 p.c., 1908.....	200,000 00	215,860 00	210,000 00
Mil. L. S. & W. 6 p.c., 1921, Mil., L. S. & W. 5 p.c., 1929, Minn. & St. L. 7 p.c., 1909, Minn. Street 6 p.c., 1913..	100,000 00	89,510 00	105,000 00
Morgan's Louisiana & Tex. 7 p.c., 1918.....	75,000 00	84,292 50	87,000 00
Nash. & Dec. 7 p.c., 1900..	497,000 00	497,000 00	497,000 00
Nash., Chat. & St. Louis 7 p.c., 1913.....	600,000 00	571,680 00	600,000 00
N. C. & St. L. 6 p.c., 1917, N. Y. & Can. 4½ p.c., 1904, N. Y. & N. E. 7 p.c., 1905, N. Y., N. H. & H. 4 p.c., 1908.....	300,000 00	316,440 00	349,500 00
North. Pac. 4 p.c., 1997....	409,000 00	465,810 10	472,395 00
Ohio & Miss. 7 p.c., 1898..	62,000 00	61,888 40	63,240 00
O. & R. 5 p.c., 1915.....	20,000 00	23,044 00	25,800 00
Pitts. & West. 4 p.c., 1917, Pitts. Junc. 6 p.c., 1922....	200,000 00	166,295 83	220,000 00
P., P. & F. 5 p.c., 1916....	183,000 00	199,543 20	218,685 00
Rich. & Dan. 5 p.c., 1927..	183,000 00	188,910 90	195,572 10
Rich. & Dan. 6 p.c., 1915..	191,000 00	205,420 50	221,560 00
Richmond, York River & Chesapeake 4½ p.c., 1910, Richmond, York River & Chesapeake 5 p.c., 1910..	250,000 00	264,000 00	300,000 00
Rutland 4½ p.c., 1941.....	117,000 00	126,020 07	126,371 70
Rutland 6 p.c., 1902.....	253,000 00	286,421 30	318,780 00
St. P. & D. 5 p.c., 1931....	51,000 00	51,902 70	54,825 00
St. P. & N. P. 6 p.c., 1923..	450,000 00	450,000 00	450,000 00
	300,000 00	355,680 00	352,500 00
	1,000,000 00	1,200,998 30	1,350,000 00
	1,000,000 00	855,500 00	855,500 00
	274,000 00	279,699 20	279,699 20
	100,000 00	107,890 00	106,190 00
	500,000 00	409,550 00	362,500 00
	400,000 00	400,000 00	473,480 00
	118,000 00	115,132 60	88,500 00
	110,000 00	109,508 34	99,000 00
	500,000 00	552,600 00	585,000 00
	239,000 00	239,000 00	203,150 00
	394,000 00	374,497 00	374,497 00
	500,000 00	485,050 00	450,000 00
	50,000 00	53,810 00	51,500 00
	100,000 00	105,280 00	105,280 00
	227,000 00	261,328 90	272,400 00

	Par Value.	Book Value.	Market Value.
St. Paul City 6 p.c., 1934 ..	297,000 00	295,722 90	326,878 20
San Antonio & Aransas Pass 4 p.c., 1943.....	260,000 00	200,200 00	143,000 00
Seaboard & Roanoke 5 p.c., 1926.....	400,000 00	401,880 00	350,000 00
S. C. & Ga. 5 p.c., 1919...	478,000 00	436,079 40	430,200 00
So. Boulevard 5 p.c., 1945,	250,000 00	245,075 00	245,075 00
South Georgia & Florida 7 p.c., 1899.....	55,000 00	56,881 00	57,106 50
South Georgia & Florida 7 p.c., 1899.....	49,000 00	50,808 10	50,808 10
South Side of Virginia 5 p.c., 1900.....	33,000 00	33,148 50	33,000 00
South Side of Virginia 6 p.c., 1900.....	10,000 00	10,000 00	10,317 00
Syracuse, Binghamton & New York 7 p.c., 1906..	238,000 00	263,727 80	295,191 40
Terminal R. R Association of St. Louis 4½ p.c., 1939,	248,000 00	264,789 60	262,880 00
Texas & N. O. 7 p.c., 1905,	614,000 00	655,015 20	655,015 20
Tex. & Pacific 5 p.c., 2000,	100,000 00	92,234 86	85,000 00
Union Ry. of New York 5 p.c., 1942.....	400,000 00	403,487 50	400,000 00
United Traction and Elec- tric Co. 5 p.c., 1933.....	250,000 00	237,975 00	237,500 00
Utah & Nor. 7 p.c., 1908..	487,000 00	531,755 30	543,151 10
Va. & Tenn. 5 p.c., 1900...	51,000 00	51,540 60	51,000 00
Va. & Tenn. 8 p.c., 1900...	72,000 00	78,516 00	78,249 60
Va. Midland 6 p.c., 1916...	250,000 00	258,700 00	275,000 00
Wabash 5 p.c., 1939.....	2,000,000 00	2,042,650 37	2,090,000 00
Western R. R. of Alabama 4½ p.c., 1918.....	1,543,000 00	1,546,857 50	1,546,857 50
W. & L. E. 5 p.c., 1926....	250,000 00	236,350 00	236,350 00
RAILROAD STOCKS—			
Albany & Susquehanna...	20,800 00	30,341 70	35,360 00
Brooklyn City.....	500,000 00	750,035 13	860,400 00
Chicago & Northwest pfd..	450,000 00	626,803 00	675,000 00
Chic., Mil. & St. P. com..	33,000 00	27,637 50	24,090 00
Chic., Mil. & St. P. pfd....	1,000,000 00	1,206,238 08	1,300,000 00
Cleveland & Pittsburgh.....	195,000 00	299,462 78	318,006 00
Connecticut River.....	200,000 00	493,000 00	493,000 00
Georgia R. R. & Bkg. Co..	100,000 00	194,532 20	162,290 00
Massawippi Valley.....	35,000 00	35,000 00	35,728 00
Michigan Central.....	100,000 00	96,377 78	91,670 00
Morris & Essex.....	250,000 00	392,364 76	406,250 00
New York & Harlem.....	454,250 00	892,929 45	1,305,968 75
N. Y., N. H. & H.....	1,000,000 00	1,712,231 56	1,770,000 00
Pennsylvania.....	612,000 00	661,085 83	632,930 40
Pitts., Ft. W. & Chicago..	310,000 00	498,825 28	503,750 00

	Par Value.	Book Value.	Market Value.
Pitts., McK. & Yough.....	250,000 00	304,475 00	312,500 00
Rensselaer & Saratoga....	800,000 00	1,422,222 22	1,422,222 22
Sixth Avenue.....	100,000 00	164,000 00	190,000 00
United New Jersey R. R. & Canal Co.....	27,400 00	60,408 78	64,390 00
U. S. Mort. & Trust Co..	1,050,000 00	1,312,500 00	1,837,500 00
MISCELLANEOUS —			
Brooklyn & New York Ferry Co. 6 p.c., 1911...	60,000 00	68,004 00	68,004 00
Brooklyn Union Gas Co. 5 p.c., 1945.....	1,050,000 00	1,093,365 00	1,093,365 00
Brooklyn Wharf & Wareh. Co. 5 p.c., 1945.....	3,000,000 00	2,879,861 11	2,879,861 11
Campbell & Co. 5 p.c., 1908, Duluth Union Depot Co. 5 p.c., 1930	25,000 00	26,135 00	26,135 00
Elmira Municipal Improve. Co. 5 p.c., 1942.....	300,000 00	308,490 00	308,490 00
Equitable Gas Light Co. of New York 5 p.c., 1906..	408,000 00	127,294 33	102,000 00
Equitable Gas Light Co. of New York 5 p.c., 1932..	500,000 00	506,400 00	506,400 00
Fort St. Union Depot of Detroit 4½ p.c., 1941...	500,000 00	528,400 00	562,500 00
J. & C. Coal & Iron Co. 5 p.c., 1926.....	50,000 00	51,170 00	51,170 00
Laclede Gas Light Co. 5 p.c., 1919.....	500,000 00	450,400 00	462,500 00
Long Branch Water Supply Co. 5 p.c., 1906.....	1,000,000 00	897,200 00	920,000 00
Met. Opera & Real Estate Co. 5 p.c., 1903.....	100,000 00	101,170 00	101,170 00
Minneapolis Gas Light Co. 6 p.c., 1902	850,000 00	861,475 00	873,205 00
Morris Aqueduct 4 p.c., 1915.....	200,000 00	206,020 00	206,020 00
Municipal Gas Co. 6 p.c., 1904.....	65,000 00	65,000 00	65,000 00
N. Y. & E. River Gas Co. 5 p.c., 1944.....	27,000 00	26,819 11	27,000 00
Phila. Bourse 5 p.c., 1913..	250,000 00	247,500 00	252,500 00
Sharon Est. Co. 5 p.c., 1903, U. S. Mort. & Trust Co. 5 p.c., 1913.....	275,000 00	282,425 00	282,425 00
U. S. Mort. & Trust Co. 5 p.c., 1914	1,200,000 00	1,200,000 00	1,200,000 00
U. S. Mort. & Trust Co. 5 p.c., 1915.....	550,000 00	550,162 00	554,180 00
U. S. Mort. & Trust Co. 5 p.c., 1914	470,000 00	472,538 00	475,170 00
U. S. Mort. & Trust Co. 5 p.c., 1915.....	500,000 00	507,500 00	507,500 00

	Par Value.	Book Value.	Market Value,
U. S. Morf. & Trust Co. 4½ p.c., 1916.....	892,000 00	892,000 00	892,000 00
W. U. Telegraph Co. 5 p.c., 1938.....	1,000,000 00	1,041,300 00	1,050,000 00
W. U. Telegraph Co. 7 p.c., 1900.....	100,000 00	107,080 00	107,080 00
Ocean Steamship Co. 5 p.c., 1920.....	494,000 00	493,308 40	494,000 00
Nat'l Bk. of Commerce stk., American Exchange Na- tional Bank stk.....	129,700 00	242,765 54	259,400 00
Bond and Mortgage Guar- antee Co. stk.....	168,800 00	258,371 53	284,714 96
Brooklyn Trust Co. stk....	12,100 00	14,671 17	18,271 00
Guar. Trust Co. stk., N.Y., Lawyers' Title Ins. Co....	66,400 00	262,509 85	262,509 85
Title Guar. & Trust Co....	941,400 00	1,200,181 33	3,389,040 00
Nat'l Safe Deposit Co.,stk., National Union Bank stk., Central Trust Co. stk....	41,000 00	60,761 31	61,614 80
Atlantic Trust Co. stk....	516,200 00	1,157,294 69	1,290,500 00
Bank of America stk.....	109,000 00	108,815 63	108,815 63
Bank of N. Amsterdam stk., Consolidated Gas Co. stk.,	342,500 00	397,691 25	685,000 00
Totals.....	111,600 00	1,116,284 89	1,116,284 89
	100,000 00	175,500 00	175,500 00
	10,000 00	31,891 11	31,891 11
	5,000 00	9,637 50	9,637 50
	250,000 00	380,956 94	350,825 00
	\$96,933,935 01	\$103,449,194 87	\$110,125,082 15

NATIONAL LIFE INSURANCE COMPANY,

MONTPELIER, VT.

Commenced Business, February, 1850.

CHARLES DEWEY, *President.*JOSEPH A. DEBOER, *Secretary.**Attorney in Connecticut, INSURANCE COMMISSIONER.*

I. CAPITAL.

No capital stock.

Amount of net or ledger assets December 31, 1896..... \$11,281,347 78

II. INCOME DURING THE YEAR.

Cash received for premiums on new policies, without deductions for commissions or other expenses.....	\$418,874 74
Cash received for renewal premiums, without deductions for commissions or other expenses, 2,262,773 00	
From dividends applied to pay running premiums.....	83,712 31
From dividends applied to purchase paid-up additions and annuities....	2,741 55
From surrender values applied to purchase paid-up insurance and annuities.....	39,140 33
Consideration received for annuities other than matured installment policies.....	3,821 04
Total.....	\$2,811,062 97
Deduct amount of premiums paid to other companies for reinsurance on policies in this Company.....	Nothing.
Total premium income.....	\$2,811,062 97
Cash received for interest upon mortgage loans.....	202,613 97
For interest on bonds owned, and dividends on stock.....	209,080 13
For discount on claims paid in advance.....	240 34

For interest on premium notes, loans, or liens..	83,299 89	
For interest on other debts due the Company..	15,608 81	
From all other sources.....	11 09	
From premiums on bonds sold and discount on bonds purchased.....	1,552 95	
For rents for use of Company's property....	33,885 62	
Total income.....		3,357,355 77
Total.....		\$14,638,703 55

III. DISBURSEMENTS DURING THE YEAR.

Cash paid for death claims, \$608,- 622.50; additions, \$1,838.15.....	\$610,460 65	
Cash paid for matured endow- ments.....	78,510 00	
Cash paid for claims on install- ment policies.....	1,305 20	
Total.....	\$690,275 85	
Deduct amount received from other companies for losses or claims on policies of this Com- pany reinsured, of which nothing is for matured endowments... ..	Nothing.	
Net amount actually paid for losses and matured endowments.....	\$690,275 85	
Cash paid to annuitants	1,635 00	
Cash dividends paid policyholders.....	34,707 85	
Cash dividends applied to pay running premi- ums.....	83,712 31	
Cash dividends applied to purchase paid-up ad- ditions and annuities.....	2,741 55	
Surrender values paid in cash.....	407,766 14	
Surrender values applied to purchase paid-up insurance and annuities.....	39,140 33	
Total paid policyholders.....	\$1,259,979 03	
For commissions and bonuses to agents (less commission on reinsurances), new policies, \$242,481.81; renewals, \$153,657.78; annuities, \$150.40.....	396,289 99	
For salaries and allowances for agencies, includ- ing managers, agents, and clerks.....	45,344 70	
For medical examiners' fees.....	35,599 59	
For salaries and all other compensation of offi- cers, \$29,202.00; home office employes, \$19,- 095.12.....	48,297 12	
For taxes on new premiums, \$9,671.65; on re- newals, \$34,150.72.....	43,822 37	

For taxes on reserves, \$72,461.04; on investments other than real estate, \$103.56.....	7,349 60
For taxes on real estate.....	20,623 10
For insurance department fees and agents' licenses, \$2,557.65; municipal and state licenses, \$767.65.....	3,325 30
For rent, including \$2,000.00 Company's occupancy.....	25,878 41
For commuting commissions.....	17,104 35
For furniture, fixtures, and safes for home and agency offices.....	11,581 64
For advertising, \$17,320.24; printing and stationery, \$9,731.85; postage, \$15,076.82.....	42,128 91
For repairs and expenses (other than taxes) on real estate.....	25,422 57
For legal expenses.....	1,527 33
For losses on sales of real estate.....	Nothing.
Traveling expenses.....	1,121 46
Total miscellaneous expenses, \$726,416.44.	
Total disbursements.....	<u>\$1,986,395 47</u>
Balance.....	\$12,652,308 08

IV. ASSETS.

AS PER LEDGER ACCOUNTS.

Cost value of real estate, as per Schedule A, unincumbered.....	\$1,080,543 42
Loans on mortgage, first liens, of real estate....	4,347,726 25
Loans secured by pledge of bonds, stocks or other marketable collaterals, as per Schedule C.....	194,422 00
Loans made in cash to policyholders on this Company's policies assigned as collateral....	1,475,632 66
Premium notes, loans, or liens on policies in force.....	339,160 95
Cost of bonds owned, excluding interest, \$4,688,746.73; stocks, \$24,500.00, as per Schedule E,	4,713,246 73
Cash in Company's office.....	4,908 73
Cash deposited in banks.....	496,667 34
Agents' debit balances.....	Nothing.
Total net or ledger assets as per balance above.....	<u>\$12,652,308 08</u>

OTHER ASSETS.

Interest due and accrued on mortgages.....	\$217,341 81
Interest due and accrued on bonds.....	77,315 30
Interest due and accrued on collateral loans....	4,029 74

Interest due and accrued on premium notes, loans, or liens.....	45,041	48	
Interest due and accrued on other assets.....	13,656	23	
Total.....			357,384 56
Market value of bonds and stocks over cost as per Schedule E,			158,532 01
	New Business.	Renewals.	
Gross premiums due and unre- ported on policies in force De- cember 31, 1896.....	\$58,461	26	\$151,814 88
Gross deferred premiums on poli- cies in force December 31, 1896,	50,174	78	204,298 77
Totals.....	\$108,636	04	\$356,113 65
Deduct cost of collection, 60 per cent. on "new" and 7 per cent. on "renewals,".....	65,181	62	24,927 96
	\$43,454	42	\$331,185 69
Net amount of uncollected and deferred premiums..			374,640 11
Total assets as per books of the company.....	\$13,542,864	76	
Deduct agents' debit balance.....			Nothing.
Total admitted assets.....	\$13,542,864	76	

V. LIABILITIES.

Net present value of all the outstanding policies in force on the 31st day of December, 1896, computed by the Company according to the Actuaries' Table of Mortality, with four per cent. interest.....	\$11,342,216	91	
Same for reversionary additions.....	40,345	04	
Same for annuities.....	14,486	65	
Total.....	\$11,397,048	60	
Deduct net value of risks of this Company re- insured in other solvent companies.....			Nothing.
Net reinsurance reserve.....	\$11,397,048	60	
Present value of amounts not yet due on ma- tured installment policies.....			\$18,055 11
Commissions due to agents on premium notes when paid.....			1,083 98
Claims for death losses due and unpaid.....	1,200	00	
Claims for death losses in process of adjustment and not due.....	5,500	00	
Claims for death losses which have been re- ported and no proofs received.....	34,400	00	
Claims for death losses and other policy claims resisted by the company, not yet outlawed..	27,000	00	
Total policy claims.....			68,100 00

Amount of all unpaid dividends of surplus, or other description of profits due policyholders.....	8,168	30
Premiums paid in advance.....	4,492	47
Amount due on account of salaries, rent, and office expenses, Amount of reserve on policies canceled and not included above, upon which a surrender value may be demanded..	17,819	00
Amount of any other liability of the Company, viz.: extra reserve on life rate endowments.....	13,234	74
	356,326	94
Liabilities on policyholders' account.....	\$11,884,329	14
Gross divisible surplus.....	1,658,535	62
Total liabilities.....	\$13,542,864	76
Surplus accumulated on deferred dividend policies, apportioned or not.....	\$451,371	75
Surplus accumulated on all other policies.....	1,207,163	87
Gross divisible surplus.....	\$1,658,535	62

VI. EXHIBIT OF POLICIES.

Policies and Additions in force at the end of the previous year.

	Number.	Amount.
Whole life policies.....	22,012	\$51,959,634
Endowment policies.....	10,287	16,469,719
All other policies.....	443	1,232,800
Reversionary additions.....	....	61,489

New Policies issued during the year.

	Number.	Amount.
Whole life policies.....	4,414	\$9,023,933
Endowment policies.....	1,883	3,751,065
All other policies.....	221	622,200

Old Policies revived during the year.

	Number.	Amount.
Whole life policies.....	53	\$145,786
Endowment policies.....	16	49,500
All other policies.....	3	10,000

Old Policies increased and changed during the year.

	Number.	Amount.
Whole life policies.....	\$3,656
All other policies.....

Additions by Dividends.

	Number.	Amount.
Reversionary additions.....	....	\$5,064
Total number and amount.....	39,332	\$83,334,846
Deduct policies ceased to be in force.....	4,980	10,860,115
Total policies in force at the end of the year	34,352	\$72,474,731

Policies ceased to be in force during the year.

	Number.	Amount.
By death.....	261	\$630,242
By maturity (end.).....	62	78,510
By expiry (term).....	40	151,600
By surrender.....	1,340	3,026,958
By lapse.....	2,205	4,396,500
By change and decrease.....	38	335,521
By not taken.....	1,034	2,240,784
Total terminated.....	4,980	\$10,860,115

VII. BUSINESS IN CONNECTICUT DURING 1896.

	Number.	Amount.
Number and amount of policies in force in Connecticut December 31, 1895.....	105	\$218,500 00
Number and amt. of policies issued during the year..	65	90,500 00
Totals.....	170	\$309,000 00
Deduct number and amount ceased to be in force....	17	41,500 00
Total number and amt. in force Dec. 31, 1896.	153	\$267,500 00

	Number.	Amount.
Number and amount of losses and claims on policies unpaid December 31, 1895.....	None.	Nothing.
Number and amount of losses and claims on policies incurred during the year... ..	2	11,000 00
Number and amount of losses and claims on policies paid during the year.....	1	10,000 00
Premiums collected during the year in cash, \$11,237.03 ; notes or credits, \$296.25.....	....	11,533 28

VIII. PREMIUM NOTE ACCOUNT.

On hand December 31st of previous year.....	\$303,894 09	
Received during the year.....	293,685 76	
Total.....		\$597,579 85
Deductions during the year, as follows :		
Used in payment of losses and claims.....	\$4,457 55	
Used in purchase of surrendered policies....	36,579 40	
Voided by lapse.....	34,215 73	
Used in payment of dividends to policyholders,	527 20	
Redeemed by maker in cash.....	182,639 02	
Total reduction of premium note account.....		258,418 90
Balance, note assets at end of the year.....		\$339,160 95

GAIN AND LOSS EXHIBIT DURING YEAR OF STATEMENT.

(Upon basis of Actuaries mortality and 4 per cent. interest.)

CREDITS.

Surplus beginning of said year.....		\$1,439,890	22
Loading earned on premiums of insurance and annuity.....		559,361	35
Interest, rents, etc., earned (including changes in accrued and unpaid).....	\$572,590	50	
Balance of profit and loss items (including changes in market values and un- admitted assets).....	664	57	571,925 93
Cost of insurance (less same on annuities).....		757,401	13
Reserves (full tabular) released by surrender and lapse, (adjusted with changes and restorations).....		613,566	27
Total credits.....		<u>\$3,942,144</u>	90

DEBITS.

EXPENSES: <i>Insurance</i> (including change in cost ^o of collecting unpaid and deferred premiums, and in liability for unpaid bills, accounts, etc).....	\$654,744	32	
<i>Mortality</i> (medical and inspection expenses, and settlement of claims).....	35,599	59	
<i>Investment</i> (including stock dividends, real estate taxes and expenses).....	46,045	67	\$736,389 58
Interest required to maintain reserve.....			439,446 94
Death losses incurred.....	634,242	15	
Less reserves and compromises on same, and re- serve released by death of annuitants.....	148,231	84	486,010 31
Surrender and lapse values allowed (including notes can- celed over restored, net unpaid and deferred premiums en- tering into item 4, and change in liability for policies enti- tled to surrender value).....			505,398 37
Dividends to policyholders (including tontine or deferred di- vidends used over reserves, and change in liability for divi- dends due and unpaid).....			116,364 08
Surplus at end of said year.....			<u>1,658,535 62</u>
Total debits.....			<u>\$3,942,144 90</u>

Schedule A—Real Estate owned by the Company.

In Vermont.....	\$161,140	57
Illinois.....	58,774	62
Iowa.....	128,581	92
Kansas.....	262,396	53
Minnesota.....	209,274	26
Nebraska.....	252,852	10
Pennsylvania.....	7,523	42
Total.....	<u>\$1,080,543</u>	42

Schedule C—Loans on Collateral.

	Par Value.	Market Value.	Amt. Loaned.
Nat'l Car Co. stk., St. Albans, Vt.,	\$12,500 00	\$6,125 00	\$5,000 00
Lane Mfg. Co. stk., Montpelier, Vt.,	54,700 00	68,375 00	30,500 00
Lane Mfg. Co. stk., Montpelier, Vt.,	2,500 00	3,125 00	1,000 00
Lane Mfg. Co. stk., Montpelier, Vt.,	3,000 00	3,750 00	2,000 00
Chattel mortgage, law library	600,00	600 00	125 00
Gordon Orchard & Vineyard Co., Cal., stk.	11,000 00	5,500 00	} 11,850 00
Banner Vineyard Co., Cal., stk.	16,000 00	6,800 00	
Gordon Orchard & Vineyard Co.,	4,500 00	4,500 00	
Grangeville Vineyard Co., Cal.	4,000 00	4,000 00	
Vermont Marble Co. Proctor, Vt., bds., optional, 1910	40,000 00	41,280 00	40,000 00
Note, personal security	13,000 00	13,000 00	13,000 00
Sheldon Marble Co., Rutland, Vt., bds., 1919.	25,000 00	26,000 00	25,000 00
Neshobe Electric Co., Brandon, Vt., stk.	8,000 00	8,000 00	4,500 00
Anderson, O., Imp. bds., 1897- 1903.	6,279 00	6,341 00	} 25,000 00
Lorain, O., paving bonds, 1900	8,000 00	8,160 00	
Ravenna, O., imp. bds., 1903-1919,	11,500 00	11,730 00	
First National Bank, Montpelier, Vt., stk.	1,600 00	1,600 00	} 7,000 00
Wetmore & Morse, Gran. Co. stk.,	5,500 00	6,875 00	
Wetmore & Morse, Gran. Co. stk.,	4,172 00	5,375 00	4,172 00
Chattel mortgage, 16 cows	352 00	352 00	275 00
Dennison, O., school bds., 1904-5,	4,000 00	4,060 00	} 25,000 00
Urbana, O., school bds., 1901-2	5,000 00	5,062 00	
Marshall't'n, Ia., school bds., 1899,	7,000 00	7,070 00	
Sangamon Co., Ill., fdg. bds., 1897,	5,000 00	5,000 00	
Tazewell Co., Ill., fdg. bds. 1902-10,	5,000 00	5,100 00	
Totals	\$258,203 00	\$257,780 50	\$194,422 00

Schedule E—Stocks and Bonds owned by the Company.

	Par Value.	Market Value.
UNITED STATES AND STATE BONDS—		
United States reg. 4 p.c., 1907.	\$105,000 00	\$115,762 50
United States reg. 4 p.c., 1925	100,000 00	120,000 00
New Hampshire 6 p.c., 1903.	11,000 00	12,556 50
Vermont 4 p.c., 1896.	50,000 00	50,320 00
Vermont 4½ p.c., 1897.	120,000 00	120,243 50
New York reg. ctfs. 3 p.c., 1898-1902.	110,000 00	110,000 00
COUNTY, MUNICIPAL, AND SCHOOL BONDS—		
Colorado:		
County Otero 6 p.c., 1899-1909.	4,000 00	4,166 80
City of Col. Spr. 5 p.c., 1901-1906; 1900-5..	31,000 00	31,508 60
Town of Boulder 5 p.c., 1902-5.	35,000 00	35,843 50
Town of South Denver 6 p.c., 1906.	25,000 00	27,872 50

	Par Value.	Market Value.
Sch. Dist. of Arapahoe Co. 6 p.c., 1897-1906, 5 p.c., 1897-1905.....	29,000 00	30,372 90
School Dist. of Pueblo co., No. 20, 5 p.c., 1905 ; No. 1, 1897-1905; 1897-1904.....	88,000 00	90,172 00
Connecticut :		
City of Meriden 6 p.c., 1895-98	17,000 00	17,353 80
Illinois :		
City of Crystal Lake 6 p.c., 1898.....	5,000 00	5,144 00
City of Springfield 5 p.c., 1900.....	18,200 00	18,789 68
City of Woodstock 5 p.c., 1897-1900.....	10,000 00	10,190 00
Village of Lockport 5 p.c., 1897-1905.....	9,700 00	10,095 76
School Dist. of East St. Louis 5 p.c., 1913..	17,000 00	18,994 10
School Dist. of Rock Island 5 p.c., 1901....	25,000 00	25,377 50
Indiana :		
County of Jay 5 p.c., 1897-1899.....	15,000 00	15,016 20
County of Montgomery 5 p.c., 1898-9.....	15,000 00	15,108 00
County of Owen 5 p.c., 1897-1906.....	25,200 00	25,759 44
City of Garrett 5 p.c., 1907-1915.....	17,000 00	17,897 60
School Dist. of Anderson 5 p.c., 1900-1910..	5,500 00	5,622 10
School Dist. of Indianapolis 4 p.c., 1899....	12,000 00	12,036 00
School Dist. of Logansport 5 p.c., 1903-1913,	16,000 00	16,905 60
Iowa :		
County of Clarke 5 p.c., 1897-1902.....	27,000 00	27,156 60
County of Shelby 5 p.c., 1902.....	15,000 00	15,165 00
County of Wapello 4½ p.c., 1898-9.....	12,000 00	12,070 80
City of Webster 5 p.c., 1897-1904.....	15,000 00	15,240 00
City of Afton 6 p.c., 1897-1910.....	5,400 00	5,851 98
City of Bloomfield 5 p.c., 1897-1907.....	12,000 00	12,478 80
City of Carroll 5 p.c., 1897-1900.....	5,000 00	5,069 50
City of Centerville 5 p.c., 1899-1904.....	12,000 00	12,228 00
City of Clinton 5 p.c., 1898-1903.....	28,500 00	29,041 50
City of Corning 6 p.c., 1898-1908.....	15,000 00	15,616 50
City of Creston 5 p.c., 1897.....	11,000 00	11,038 50
City of Fort Dodge 5 p.c., 1897-1902, 1897- 1906.....	11,000 00	11,250 55
City of Hampton 5 p.c., 1897-1910.....	13,000 00	13,471 90
City of Independence 5 p.c., 1897-1906....	8,000 00	8,153 20
City of North Des Moines 6 p.c., 1897-99,	5,000 00	5,208 50
City of Oskaloosa 5 p.c., 1902.....	10,000 00	10,222 00
City of Ottumwa 4 p.c., 1904-5.....	13,000 00	13,000 00
City of Shenandoah 5 p.c., 1903-1912.....	20,000 00	20,948 00
City of Spencer 5½ p.c., 1897-1898.....	5,500 00	5,572 60
City of Villisca 5 p.c., 1900-1914.....	10,000 00	10,415 00
City of Webster 6 p.c., 1898-1903.....	13,000 00	13,625 30
Town of Marengo 5 p.c., 1899-1914.....	11,000 00	11,152 90
Town of Oelwein 5 p.c., 1915.....	14,000 00	15,311 80
Village of Indianola 5 p.c., 1900-1910.....	13,000 00	13,314 60
School Dist. of Carroll county 5 p.c., 1900,	7,000 00	7,169 40
School Dist. of Cedar Rapids 4½ p.c., 1900,	29,500 00	29,706 50

	Par Value.	Market Value.
School Dist. of Eldora 5 p.c., 1897-1904...	12,000 00	12,327 60
School Dist. of Forest Home 5 p.c., 1902, 4½ p.c., 1900-1905.....	22,000 00	22,403 00
School Dist. of Griswold 5 p.c., 1897-1900,	4,000 00	4,083 60
School Dist. of Newton 5 p.c., 1897.....	7,000 00	7,024 50
School Dist. of Osceola 5½ p.c., 1897-1909,	2,500 00	2,639 50
School Dist. of Perry 5 p.c., 1896-1901....	12,000 00	12,108 60
School Dist. of Rock Rap. 5 p.c., 1900-10,	3,000 00	3,041 70
School Dist. of Sanborn 6 p.c., 1899.....	3,000 00	3,105 30
Warrants of Clinton county, 6 p.c., 1897-8,	2,782 06	2,782 06
Warrants of Sioux City 6 p.c., 1897-1900..	200,000 00	204,640 00
Kansas :		
County of Haskell 6 p.c., 1918.....	14,000 00	14,000 00
County of Seward 6 p.c., 1923.....	6,000 00	6,000 00
City of Newton 5 p.c., 1908.....	12,000 00	12,516 00
School Dist. of Atchison co. 6 p.c., 1913..	10,000 00	11,169 80
School Dist. of Barber county 6 p.c., 1896- 1902.....	4,600 00	4,933 04
School Dist. of Cloud county, No. 2, 6 p.c., 1897-1899.....	1,500 00	1,552 65
School Dist. of Coffeyville 6 p.c., 1900-1907,	7,500 00	7,998 75
School Dist. of Dickinson county, No. 113, 6 p.c., 1897-1901	7,500 00	7,713 00
School Dist. of Graham county 6 p.c., 1919- 1920	10,000 00	11,306 08
School Dist. of Gray county 6 p.c., 1918..	4,000 00	4,516 40
School Dist. of Horton co. 6 p.c., 1903....	13,000 00	13,804 70
School Dist. of Kingman co. 6 p.c., 1900..	3,000 00	3,082 50
School Dist. of Liberal 6 p.c., 1919	15,000 00	15,000 00
School Dist. of Neosho county, No. 5, 6 p.c., 1897-1903.....	7,000 00	7,291 90
School Dist. of Reno county, No. 136, 6 p.c., 1909.....	3,500 00	3,997 70
School Dist. of Sedgwick county, No. 33, 6 p.c., 1899.....	8,000 00	8,150 40
School Dist. of Stanton county 6 p.c., 1918,	1,000 00	1,000 00
School Dist. of Wa-Keeney 6 p.c., 1899- 1904.....	1,500 00	1,698 00
School Dist. of Wellington 5 p.c., 1907...	14,000 00	14,581 00
Kentucky :		
School District of Paris 5 p.c., 1912.....	25,000 00	26,222 50
Massachusetts:		
City of Boston 6 p.c., 1903.....	10,000 00	11,415 00
Michigan:		
City of Escanaba 5 p.c., 1903.....	20,000 00	20,276 00
City of Grand Haven 5 p.c., 1900-1904....	13,000 00	13,104 00
City of Hillsdale 4½ p.c., 1898-1903.....	9,500 00	9,566 50
City of Niles 6 p.c., 1896; 5 p.c., 1900-1903,	12,000 00	12,765 60
City of St. Joseph 5 p.c., 1907-1922.....	17,000 00	18,111 80

	Par Value.	Market Value.
Village of Buchanan 5 p.c., 1908-1923.....	10,000 00	10,266 00
Village of Clinton 5 p. c., 1897-1901.....	5,000 00	5,167 50
Village of Durand 5 p. c., 1900-1909.....	10,000 00	10,333 00
Village of Quincy 5 p. c., 1909.....	6,000 00	6,292 80
Village of Tecumseh 5 p.c., 1897-1910....	14,000 00	14,390 60
School District of Cheboygan 5 p.c., 1904-	30,000 00	30,891 00
School District of Frankfort 5 p.c., 1898-		
1903	15,000 00	15,271 50
School Dist. of Mt. Clemens 6 p.c., 1897-1901,	10,000 00	10,665 00
School District of Sault Ste Marie 5 p. c.,		
1902.....	15,000 00	15,366 50
School District of West Bay, 1897.....	7 000 00	7,490 00
Minnesota :		
City of Albert Lea 5 p.c., 1904-1914.....	32,000 00	33,481 60
City of Duluth 5 p.c., 1921.....	14,000 00	15,128 40
City of Little Falls 5 p.c., 1922.....	9,000 00	9,327 60
City of Minneapolis 7 p.c., 1897.....	3,500 00	3,601 85
City of Stillwater 5 p.c., 1911-1912.....	41,000 00	43,111 50
City of Winona 5 p.c., 1897.....	3,000 00	3,000 00
Village of West Duluth 5 p.c., 1904.....	20,000 00	20,630 00
School Dist. of Douglas Co. No. 2 5 p.c.,		
1898-1908	20,000 00	20,520 00
School Dist. of Duluth 5 p.c., 1922.....	20,000 00	22,296 00
School Dist. of Lake City 5 p.c., 1899-1908,	10,000 00	10,241 00
School Dist. of Lyon Co. 5 p.c., 1905-1909,	9,000 00	9,190 80
Missouri :		
City of Carthage 5 p.c., 1900.....	8,000 00	8,128 00
City of Hannibal 5 p.c., 1912.....	20,000 00	21,082 00
City of Joplin 6 p.c., 1897-8.....	6,500 00	6,594 25
School Dist. of Nevada 5 p.c., 1900-1910..	5,000 00	5,240 50
School Dist. of Clay Co. No. 2 6 p.c., 1897-		
1900.....	2,500 00	2,604 25
Montana:		
City of Helena 6 p.c., 1901-1911.....	10,000 00	10,544 00
City of Silver Bow 5 p.c., 1907-1917.....	25,000 00	25,665 00
Warrants of City of Helena 7 p.c., 1896...	28,094 96	28,356 24
Nebraska:		
County of Douglas 5 p.c., 1907.....	20,000 00	21,702 00
County of Dundy 7 p.c., 1903.....	1,800 00	2,010 42
City of Kearney 5 p.c., 1908 ; 6 p.c., 1896..	35,000 00	36,112 50
City of Lincoln 5 p.c., 1906-1908.....	50,000 00	52,780 00
City of Omaha 5 p.c., 1903.....	20,000 00	21,058 00
City of Red Cloud 6 p.c., 1897-1907.....	10,000 00	10,986 00
Village of North Bend 6 p.c., 1897-1905...	700 00	729 19
School Dist. of Aurora 6 p.c., 1899-1909...	5,000 00	5,175 50
School Dist. of Box Butte Co. 6 p.c., 1899..	5,000 00	5,145 50
School Dists. of Cass county: No. 17, 7 p.c.,		
1899-1909 ; No. 22, 6 p.c., 1899-1908.....	9,000 00	9,623 80

	Par Value.	Market Value.
School Dist. of Dawson county, No. 4, 7 p.c., 1899-1909.....	3,400 00	3,578 50
School Dist. of Harlan county, No. 3, 7 p.c., 1895.....	2,500 00	2,500 00
School Dist. of Holt county, No. 44, 7 p.c., 1909.....	3,000 00	3,612 00
School Dist. of Johnson county, No. 33, 5 p.c., 1900-1910.....	8,000 00	8,064 00
School Dist. of Kearney county 7 p.c., 1895; 6 p.c., 1903-1908; 5 p.c., 1912.....	41,835 00	43,370 00
School Dist. of Oakdale 6 p.c., 1908.....	2,500 00	2,774 25
School Dist. of Saline county: No. 44, 5 p.c., 1900-1909; No. 2, 5 p.c., 1898-1908..	33,000 00	33,289 40
Warrants, state, county, and city 5 p.c., 5½ p.c., 6 p.c., and 6½ p.c., various, 1897-98..	281,844 57	284,617 18
New Jersey :		
City of Long Branch 5 p.c., 1898-1913....	20,000 00	20,398 00
Town of Union 5 p.c., 1900-1901.....	20,000 00	20,896 00
Ohio :		
City of East Liverpool 5 p.c., 1905-1920...	20,000 00	20,700 00
City of Fostoria 5 p.c., 1899-1904.....	16,000 00	16,187 20
City of Piqua 6 p.c., 1899.....	10,000 00	10,471 00
City of Zanesville 4 p.c., 1905-1915.	75,000 00	75,658 75
City of Xenia 4½ p.c., 1902-1912.....	6,000 00	6,184 20
Town of Wellston 5 p.c., 1898-1925, 1902-1916.....	40,000 00	41,115 50
Village of Bridgeport 5 p.c., 1904-1913....	25,000 00	26,325 00
Village of Leetonia 5 p.c., 1897-1899.....	4,500 00	4,548 60
Village of Lorain 6 p.c., 1897-1904.....	8,000 00	8,451 20
Village of Louisville 5 p.c., 1897-1914.....	18,000 00	19,000 80
Sch. Dis. of Collinwood, 5 p.c., 1897-1915,	19,000 00	20,056 40
School Dis. of Dennison 6 p.c., 1896-1898,	4,500 00	4,596 75
Sch. Dis. of Martin's Ferry 5 p.c., 1916-1926,	10,000 00	10,482 00
School Dis. of Ottawa 5 p.c., 1900-1919...	20,000 00	21,486 00
Pennsylvania:		
Town of Beaver 5 p.c., 1897-1912,.....	17,000 00	17,115 43
Town of DuBois 4½ p.c., 1905-1915.....	32,000 00	33,142 40
Town of Duquesne 4½ p.c., 1901-1915....	50,000 00	51,020 00
Town of Rochester 5 p.c., 1897-1910.....	14,000 00	14,793 50
South Dakota:		
County of Clark 6 p.c., 1897-1898.....	4,000 00	4,078 20
City of Huron 6 p.c., 1899.....	12,500 00	12,500 00
City of Pierre 6 p.c., 1900-1910.....	11,000 00	11,000 00
City of Sioux Falls 5 p.c., 1910.....	20,000 00	20,976 00
School Dist. of Hughes co. 6 p.c., 1901-1911	10,000 00	10,000 00
School District of Huron 6 p.c., 1905.....	20,000 00	20,000 00
Utah:		
County of Weber 5 p.c., 1902-1912.....	40,000 00	40,480 00

	Par Value.	Market Value.
City of Ogden 5 p.c., 1910.....	20,000 00	20,480 00
City of Salt Lake City 5 p.c., 1898-1908..	20,000 00	20,072 06
Vermont:		
City of Barre 4 p.c., 1896-1898.....	25,000 00	25,106 00
City of Burlington 4 p.c., 1906.....	25,000 00	26,260 00
City of Montpelier 4 p.c., 1896-1911, 5 p.c., 1897.....	34,500 00	34,626 62
City of Vergennes 4½ p.c., 1897 1902, 1897- 1905.....	18,500 00	18,880 27
Town of Arlington 4 p.c., 1898-1915.....	36,000 00	36,180 00
Town of Bakersfield 4½ p.c., 1900-10.....	3,000 00	3,069 00
Town of Brighton 4½ p.c., 1903-13.....	12,500 00	12,945 00
Town of Enosburg 4½ p.c., 1897-8.....	2,500 00	2,522 50
Town of Fairfield 6 p.c., 1896.....	1,100 00	1,100 00
Town of Greensboro 4¾ p.c., 1900.....	3,500 00	3,584 70
Town of Highgate 4½ p.c., 1897-1910.....	16,000 00	16,484 80
Town of Jamaica 4½ p.c., 1904, 5 p.c., 1897, 1905.....	12,000 00	12,330 40
Town of Jay 5 p.c., 1897-1920.....	1,000 00	1,009 70
Town of Jericho 5 p.c., 1897.....	1,000 00	1,009 70
Town of Johnson 5 p.c., 1897-8.....	3,142 00	3,216 15
Town of Mount Tabor 5 p.c., 1897-1901..	6,000 00	6,219 60
Town of Newfane 4½ p.c., 1899-1914, 1897- 1899.....	11,000 00	11,355 20
Town of Rockingham 5 p.c., 1897.....	15,000 00	15,000 00
Town of Rutland 4½ p.c., 1897-1902.....	5,842 00	5,944 24
Town of Rutland 4½ p.c., demand.....	2,253 37	2,267 11
Town of West Rutland 4 p.c., 1897-1907..	17,500 00	17,615 50
Town of St. Albans 5 p.c., 1897.....	16,450 00	16,537 19
Town of Sheldon 4½ p.c., 1897-1905.....	18,000 00	18,497 60
Town of Swanton 4½ p.c., 1900-10, 1897- 1900, 1897-1901.....	74,500 00	77,385 43
Town of Townsend 4½ p.c., 1897-1907....	11,000 00	11,310 20
Town of Underhill 5 p.c., 1899.....	7,000 00	7,151 00
Town of Westminster 5 p.c., demand.....	6,000 00	6,065 40
Town of Wilmington 4½ p.c., 1897-1911..	24,000 00	25,022 40
Village of Barre 4 p.c., 1909.....	45,000 00	45,585 00
Village of Barton 4 p.c., 1915-1935.....	10,000 00	10,835 00
Village of Barton Landing 4½ p.c., 1904- 1914.....	12,800 00	13,315 84
Village of Bradford 4½ p.c., 1898-1918, 1897-1916.....	27,000 00	27,378 44
Village of Brandon 4 p.c., 1897-1909, 1916- 1920.....	29,000 00	29,303 40
Village of Brattleboro 4 p.c., 1897-1899, 1901-1911.....	7,000 00	7,095 90
Village of Hartford Fire Dist. 4 p.c., 1905- 1915.....	12,000 00	12,102 00
Village of Hyde Park 5 p.c., 1897.....	12,000 00	12,000 00

	Par Value.	Market Value.
Village of Johnson 4 p.c., 1905-1910.....	10,000 00	10,090 00
Village of Ludlow 4 p.c., 1900-1910, 1897-1905	30,000 00	30,130 00
Village of North Troy 4½ p.c., 1897-1912,	16,000 00	16,644 80
Village of Proctor 5 p.c., demand.....	25,000 00	25,000 00
Village of Richford 4½ p.c., 1897-1909, 1897-1904	21,000 00	21,634 40
Village of St. Albans 4 p.c., 1897-1909...	55,000 00	55,836 00
Village of St. Johnsbury 4 p.c., 1905-1906,	6,000 00	6,061 80
Village of Waterbury 4 p.c., 1901-1916, 1897-98	34,000 00	34,108 80
Village of West Randolph 4 p.c., 1897-1907	13,000 00	13,079 30
School Dist. of Barre 5 p.c., 1897, 1902....	5,300 00	5,414 98
School Dist. of Brattleboro 4 p.c., 1912...	20,000 00	20,282 00
Washington:		
County of Lewis 5½ p.c., 1912.....	20,000 00	21,596 00
City of Seattle 5 p.c., 1910-1911.....	40,000 00	41,016 00
City of Tacoma 5 p.c., 1913.....	25,000 00	25,695 00
Village of South Bend 6 p.c., 1907.....	24,000 00	26,370 40
School Dist. of Seattle, No. 1, 5 p.c., 1910.	10,000 00	10,240 00
Warrants, State, County and City 6½ and 8 p.c., 1896-1897, various.....	15,440 27	15,874 01
West Virginia:		
City of Huntington 6 p.c., 1923.....	47,000 00	48,073 95
Wisconsin:		
County of Outagamie 5 p.c., 1901-1905....	25,000 00	25,650 00
City of Appleton 5 p.c., 1897-1900.....	10,000 00	10,280 00
City of Fond du Lac 5 p.c., 1897-1904....	20,000 00	20,900 00
City of Merrill 5 p.c., 1897-1903; 1900-1910,	29,500 00	29,912 05
City of Reedsburg 5 p.c., 1901-1909.....	17,000 00	17,566 10
Village of Elkhorn 5 p.c., 1900-7.....	15,000 00	15,418 50
School Dist. of Delavan 5 p.c., 1897-1905..	26,500 00	26,738 50
Wyoming:		
City of Cheyenne 6 p.c., 1901-1921.....	25,000 00	26,010 00
MISCELLANEOUS BONDS—		
Arizona Territory 5 p.c., 1912-1942.....	80,000 00	83,296 00
City Santa Rosa, Cal., 4 p.c., 1919-1925....	28,875 00	28,875 00
New Mexico Territory 5 p.c., 1903-1923....	40,000 00	40,590 40
N. Mex. sch. dist., Albuquerque, 6p.c., 1921,	15,000 00	17,971 50
Sheldon Marble Co.'s m. 6 p.c.....	50,000 00	51,040 50
Oregon Co. war. 7 p.c., 1895-96, various...	3,987 50	4,045 21
City of Astoria, Ore., 5 p.c., 1925.....	20,000 00	21,554 00
BANK STOCKS—		
First National, Montpelier.....	22,800 00	22,800 00
Montpelier National.....	1,700 00	2,975 00
Totals.....	\$4,713,246 73	\$4,871,778 74

NEW ENGLAND MUTUAL LIFE INSURANCE COMPANY,

BOSTON, MASS.

Commenced Business, December, 1843.

BENJAMIN F. STEVENS, *President.*S. F. TRULL, *Secretary.**Attorney in Connecticut, INSURANCE COMMISSIONER.*

I. CAPITAL.

No capital stock.

Amount of net or ledger assets, December 31, 1895..... \$23,942,008⁷/₁₆₅

II. INCOME DURING THE YEAR.

Cash received for premiums on new policies, without deductions for commissions or other expenses.....	\$379,934	11
Cash received for renewal premiums, without deductions for commissions or other expenses,	2,394,689	11
From dividends applied to pay running premiums	464,604	32
From dividends applied to purchase paid-up additions.....	17,335	58
From surrender values applied to purchase paid-up insurance....	69,373	24
Total.....	\$3,325,936	36
Deduct amount of premiums paid to other companies for reinsurance on policies in this Company,	Nothing.	
Total premium income.....	\$3,325,936	36
Cash received for interest upon mortgage loans,	239,154	40
For interest on bonds owned, and dividends on stock.....	622,862	51
For interest on premium notes, loans, or liens..	51,685	34
For interest on other debts due the Company..	115,517	58
For discount on claims paid in advance.....	7,680	58
For rents for use of Company's property.....	86,335	92
From all other sources	6,528	35
Total income.....	\$4,455,701	04
Total	\$28,397,709	69

III. DISBURSEMENTS DURING THE YEAR.

Cash paid for death claims.....	\$1,550,283 98
Cash paid for matured endowments.....	318,118 00
Total.....	<u>\$1,868,401 98</u>
Deduct amount received from other companies for losses or claims on policies of this Company re-insured.....	<u>Nothing.</u>
Net amount actually paid for losses and matured endowments.....	\$1,868,401 98
Premium notes voided by lapse.....	64,710 53
Cash dividends paid policyholders.....	35,295 35
Cash dividends applied to pay running premiums.....	464,604 32
Cash dividends applied to purchase paid-up additions and annuities.....	17,335 58
Surrender values paid in cash.....	524,636 21
Surrender values applied to purchase paid-up insurance.....	69,373 24
Total paid policyholders.....	<u>\$3,044,357 21</u>
For commissions and bonuses to agents, less commission on reinsurances, new policies, \$168,630.38; renewals, \$107,238.97.....	275,869 35
For salaries and allowances for agencies including managers, agents, and clerks.....	32,261 47
For medical examiners' fees.....	19,530 25
For salaries and all other compensation of officers and home office employes.....	127,985 14
For taxes on new premiums.....	27,313 60
For taxes on reserves.....	24,640 78
For taxes on real estate.....	21,937 14
For insurance department fees and agents' licenses, \$6,571.42; municipal and State licenses, \$1,684.13.....	8,255 55
For rent.....	21,714 09
For commuting commissions.....	14,439 28
For furniture, fixtures, and safes for home and agency offices.....	7,153 72
For advertising, \$25,172.72; printing and stationery, \$24,497.93; postage, \$4,293.55.....	53,964 20
For legal expenses.....	3,240 73
Cash paid for repairs and expenses, other than taxes, on real estate.....	41,186 34
All other items.....	43,077 39
Total miscellaneous expenses.....	<u>\$722,569 03</u>
Total disbursements.....	<u>\$3,766,926 24</u>
Balance.....	<u>\$24,630,783 45</u>

IV. ASSETS.

AS PER LEDGER ACCOUNTS.

Cost value of real estate, as per Schedule A, unincumbered.....	\$1,922,932	53
Loans on mortgage, first liens, of real estate...	5,308,964	00
Loans secured by pledge of bonds, stocks, or other marketable collaterals, as per schedule C.....	1,533,376	74
Loans made in cash to policyholders on this Company's policies assigned as collateral....	759,983	93
Premium notes, loans, or liens on policies in force.....	653,786	87
Cost of bonds and stocks owned, excluding interest, as per Schedule E.....	13,673,424	52
Cash in Company's office and deposited in banks.....	778,314	86
Total net or ledger assets, as per balance above.....	\$24,630,783	45

OTHER ASSETS.

Interest due and accrued on mortgages.....	\$103,592	57
Interest due and accrued on bonds.....	123,922	46
Interest due and accrued on collateral loans ...	23,390	26
Interest due and accrued on premium notes, loans, or liens.....	19,059	00
Rents due and accrued on Company's property or lease.....	12,930	75
Total interest.....		282,895 04
Market value of bonds and stocks over cost, as per Schedule E,		716,635 66

	New Business.	Renewals.
Gross premiums due and unreported on policies in force December 31, 1896.....	\$17,243 83	\$207,420 51
Gross deferred premiums on policies in force December 31, 1896,	50,167 00	75,907 00
Totals.....	\$67,410 83	\$283,327 51
Deduct cost of collection, 45 per cent. on "new" and 5 per cent. on "renewals"....	30,334 87	14,166 38
	\$37,075 96	\$269,161 13
Net amount of uncollected and deferred premiums,		306,237 09
Total assets as per the books of the Company.....		\$25,936,551 24

V. LIABILITIES.

Net present value of all the outstanding policies in force on the 31st day of December, 1896, computed by the Company according to the Actuaries' Table of Mortality, with 4 per cent. interest.....\$23,345,583 43

Same for reversionary additions..... 248,893 00

Total.....\$23,594,476 43

Deduct net value of risks of this Company re-insured in other solvent companies..... Nothing.

Net reinsurance reserve.....*23,594,476 43

Claims for death losses due and unpaid \$87,785 00

Claims for matured endowments due and unpaid..... 17,255 00

Total policy claims..... 105,040 00

Amount of all unpaid dividends of surplus, or other description of profits due policyholders..... 125,439 49

Amount of any other liability of the Company..... Nothing

Liabilities on policyholders' account..... \$23,824,955 92

Gross divisible surplus 2,111,595 32

Total liabilities..... \$25,936,551 24

Surplus accumulated on deferred dividend policies, apportioned or not..... Nothing.

Surplus accumulated on all other policies..... As above.

Gross divisible surplus..... \$2,111,595 32

VI. EXHIBIT OF POLICIES.

Policies and Additions in force at the end of the previous year.

	Number.	Amount.
Whole life policies.....	8,116	\$23,586,594
Endowment policies.....	26,481	74,017,266
All other policies.....	319	993,196

New Policies issued during the year.

	Number.	Amount.
Whole life policies.....	2,144	\$5,804,400
Endowment policies.....	1,487	3,187,900
All other policies.....	319	959,500

Old Policies revived during the year.

	Number.	Amount.
Whole life policies.....	23	\$46,052
Endowment policies.....	12	22,159
All other policies.....	29	115,000

Old Policies increased during the year.

	Number.	Amount.
Whole life policies.....	\$11,037
Endowment policies.....	143,619

*Net reserve as computed by this department, \$23,577,861 00.

Additions by Dividends.

	Number.	Amount.
Whole life policies.....	.....	\$13,668 00
Endowment policies.....	2	27,228 00
All other policies.....	.....	.....
Total number and amount.....	38,985	\$108,927,619 00
Deduct policies ceased to be in force.....	3,066	8,931,527 00
Total policies in force at the end of the year..	35,919	\$99,996,092 00

Policies ceased to be in force during the year.

	Number.	Amount.
By death.....	482	\$1,551,890 00
By maturity.....	112	315,367 00
By surrender.....	1,023	2,493,413 00
By lapse.....	962	2,235,750 00
By change and decrease.....	.....	1,064,447 00
By not taken.....	487	1,270,660 00
Total terminated.....	3,066	\$8,931,527 00

VII. BUSINESS IN CONNECTICUT DURING 1895.

	Number.	Amount.
Number and amount of policies in force in Connecticut, December 31, 1895.....	51	\$134,367 00
Number and amount of policies issued during the year, None.		Nothing.
Totals.....	51	\$134,367 00
Deduct number and amount ceased to be in force.....	4	22,995 00
Total number and amt. in force Dec. 31, 1896,	47	\$111,372 00

	Number.	Amount.
Number and amount of losses and claims on policies unpaid December 31, 1895.....	None.	Nothing.
Number and amount of losses and claims on policies incurred during the year.....	None.	Nothing.
Number and amount of losses and claims on policies paid during the year.....	None.	Nothing.
Premiums collected during the year in cash, \$1,488.20;		
notes or credits, \$31 00.....		\$1,519 20

VIII. PREMIUM NOTE ACCOUNT.

On hand December 31st of previous year.....	\$693,541 09
Received during the year on new policies, \$142,501.63; on old policies, \$673,155.40.....	815,657 03
Restored by revival of policies.....	4,481 59
Total.....	\$1,513,679 71

Deductions during the year as follows :

Used in payment of losses and claims.....	\$28,669 15	
Used in purchase of surrendered policies ...	16,947 83	
Voided by lapse.....	64,710 53	
Used in payment of dividends to policyholders,	4,855 95	
Redeemed by maker in cash.....	744,709 38	
Total reduction of premium note account.....		\$859,892 84
Balance, note assets at the end of the year.....		\$653,786 87

GAIN AND LOSS EXHIBIT DURING YEAR OF STATEMENT.

(Upon basis of Actuaries mortality and 4 per cent. interest.)

CREDITS.

Surplus beginning of said year.....	\$2,141,725 86	
Loading earned on premiums of insurance and annuity.....	700,995 99	
Interest, rents, etc., earned (including changes in accrued and unpaid).....	\$1,145,764 26	
Balance of profit and loss items (including changes in market values and unadmitted assets).....	82,516 23	1,063,248 03
Cost of insurance (less same on annuities).....		1,186,704 18
Reserves (full tabular) released by surrender and lapse (ad- justed with changes and restorations).....		875,167 04
Total credits.....		\$5,976,751 10

DEBITS.

EXPENSES : <i>Insurance</i> (including change in cost of collecting unpaid and deferred premiums, and in liability for unpaid bills, accounts, 'etc.).....	\$619,101 64	
<i>Mortality</i> (medical and inspection expenses, and settlement of claims).....	9,530 25	
<i>Investment</i> (including stock dividends, real estate taxes, and expenses).....	83,937 14	\$722,569 03
Interest required to maintain reserve.....		945,223 75
Death losses incurred.....	\$1,551,890 00	
Less reserve and compromises on same, and reserve released by death of annuitants.....	676,131 63	875,758 37
Surrender and lapse values allowed (including notes can- celed over restored, net unpaid and deferred premiums entering into item 4, and change in liability for policies en- titled to surrender value).....		797,093 53
Dividends to policyholders (including tontine or deferred dividends used over reserves, and change in liability for dividends due and unpaid).....		515,511 10
Surplus at end of said year.....		2,111,595 32
Total debits.....		\$5,967,751 10

Schedule A—Real Estate owned by the Company.

In Boston, Mass.....	\$1,220,462 65
In Somerville, Mass.....	35,272 35
In Kansas City.....	581,839 78
In Kansas.....	11,800 00
In Arkansas.....	4,269 00
In Missouri.....	4,288 75
In Pueblo.....	40,000 00
In Denver.....	25,000 00
Totals.....	\$1,922,932 53

Schedule C—Loans on Collateral.

	Par Value.	Market Value.	Amt. Loaned.
Kansas City Stock Yards Co. stk.....	\$50,000	\$80,595 00	\$50,000 00
Boston N'w. Real Est. Co. stk.,	21,500	18,275 00	} 25,000 00
Boston N'w. Real Est. Co. stk.,	23,925	20,445 00	
Rutland R.R. Co. 2d m. 5 p.c. bds.....	1,000	950 00	} 10,000 00.
C., B. & N. 2d m. 6 p.c., bds..	2,000	1,995 00	
Duluth & Iron Range 1st m. 5 p.c. bds.....	1,000	1,030 00	
E., T. H. & C. 2d m. 6 p.c. bds.,	1,000	1,000 00	
Mil., Lake Shore & West. s.f. 5 p.c. bds.....	1,000	1,130 00	
Westchester Water Works 1st m. 6 p.c. bds.....	1,000	1,000 00	} 100,000 00.
Evans., Terre Haute & Chic. inc. 6 p.c. bds.....	3,000	2,760 00	
A., T. & S. Fe. gen. m. 4 p.c. bds.....	2,000	1,592 50	
A., T. & S. Fe. adj. 4 p.c. bds.,	1,000	431 25	} 15,000 00
Globe Nat. Bk. of Boston stk.,	20,000	16,800 00	
Globe Nat. Bk. of Boston stk.,	16,000	13,440 00	12,000 00
Boston Wharf Co. stk.....	25,000	84,375 00	50,000 00
Amoskeag Mfg. Co. stk.....	17,000	27,115 00	} 100,000 00.
Cocheco Mfg. Co. stk.....	18,000	8,460 00	
Mexican Telegraph Co. stk...	20,400	40,800 00	} 10,050 00
Kan. City Stock Yards Co. stk.,	16,700	22,545 00	
Chi. Junc. Rys. & U. Stk. Yards Co. com. stk.....	10,000	10,050 00	
Ill. Steel Co. deb. 5 p.c. bds., 1913.....	35,000	28,350 00	

	Par Value.	Market Value.	Amt. Loaned.
Chicago & West Michigan stk., Cent. & So Amer. Telegraph Co. stk.....	22,500 4,000	1,125 00 4,760 00	}
Lake Erie & West. pref. stk..	10,000	6,800 00	
Amer. Loan & Trust Co. stk.,	2,000	2,805 00	} 18,000 00
Southern Ry. Co. com. stk..	10,000	925 00	
Gal., Harrisburg & San An- tonio 2d m. 7 p.c. bds.....	3,000	2,853 75	}
Fourth Natl. Bk. of Boston,stk., Atch., Top. & Santa Fe gen. m. 4 p.c. bds.....	46,700 00 31,000	56,040 00 24,683 75		} 45,000 00
Atch., Top. & Santa Fe adj. 4 p.c. bds.....	17,000	7,331 25	}
First Nat. Bk. of Dubuque stk..	1,000	1,500 00		} 1,000 00
Home Ins. Co. of N.Y. stk....	2,000	280 00	}
Fitch. Gas & Elec. Co. stk....	5,000	7,500 00		} 2,500 00
Arlington Mills stk.....	34,700	34,700 00	}
Atch., Top. & Santa Fe gen. m. 4 p.c. bds.....	10,000	7,962 50		} 25,000 00
Atch., Top. & Santa Fe adj. 4 p.c bds.....	5,000	2,156 25	}
N. E. Safe Deposit & Trust Co. of Missouri stk.....	2,000	2,600 00		} 2,000 00
Union Pacific C. T. 6 p.c. notes,	25,000	25,000 00	} 19,000 00
Pennichuck Water Wks. stk...	1,800	2,880 00	
N. Hamp. Banking Co. stk....	2,300	2,300 00	} 5,000 00
Nashua Trust Co. stk.....	1,000	1,000 00	
Pennichuck Water Wks. stk... Louis., Evans. & St. Louis 1st m. 6 p.c. bds.....	2,500 100,000	4,000 00 100,000 00	} 2,500 00
N. Y. & N. E. 1st m. 7 p.c. bds., Burlington & Mo. River R. R. Co. in Neb. 4 p.c. bds.....	38,000 20,000	44,650 00 19,600 00		} 235,600 00
Norwich & Worcester pfd. stk.,	30,000	58,800 00	}
Rensselaer & Saratoga stk....	25,000	45,250 00	
W. End St. Ry. Co. com. stk...	50,000	64,500 00	} 50,000 00
First Nat. Bk. of Dubuque stk..	500	750 00		} 500 00
Chic., Bur. & Northern 2d m. 6 p.c. bds.....	1,000	997 50	} 600 00
New England Trust Co. stk...	6,000	14,040 00	
Bay State Trust Co. stk.....	2,500	3,750 00	} 20,000 00
Old Colony Trust Co. stk....	2,500	4,625 00	
Col. Fuel & Iron Co. com. stk..	10,000	2,500 00	} 4,000 00
Mer. Nat. Bk. of Indian. stk....	5,000	6,500 00	
Atch., Top. & Santa Fe gen. m. 4 p.c. bds.....	34,000	27,072 50	} 25,000 00
Atch., Top. & Santa Fe adj. 4 p.c. bds.....	18,000	7,762 50	
Constitution Wharf stk.....	15,000	21,000 00	} 7,000 00

	Par Value.	Market Value.	Amt. Loaned.
Bos. & Glou. Steam. Co. stk...	24,000	24,000 00	20,000 00
Boston & Maine com. stk.....	20,900	34,067 00	39,000 00
Upper Coos R. R. Co. stk.....	10,000	12,000 00	
Conn. River R. R. Co. stk.....	25,000	62,500 00	
Boston & Albany stk.....	6,200	13,020 00	17,000 00
Boston & Providence stk.....	3,100	8,153 00	
Met. St. Ry. Co., Kan. C. stk.,	2,500	1,500 00	1,500 00
Fourth Nat'l Bk. of Boston stk.,	10,000	12,000 00	9,400 00
Boston & Maine stk.....	300	489 00	1,000 00
Chicago, Bur. & Quincy stk...	1,500	1,050 00	
Fre., Elk. & M. V. 6 p.c. bds.,	1,000	1,280 00	6,500 00
Chic. Bur. & Quin., 7 p.c. bds.,	1,000	1,150 00	
N. Y. C. & H. R. 5 p.c. bds...	1,000	1,055 00	
West. E. St. Ry. Co., Boston, 4½ p.c. bds.....	1,000	1,040 00	6,500 00
Dominion Coal Co. 6 p.c. bds.,	1,000	955 00	
Portland, Ore., 5 p.c. bds., 1923, Los Angeles, Cal., 4½ p.c. bds., 1909.....	2,000	2,240 00	
Los Angeles, Cal., 4½ p.c. bds., 1913.....	650	682 50	1,000 00
Met. St. Ry. Co., Kansas City con. 5 p.c., 1910.....	1,000	1,060 00	
Met. St. Ry. Co., Kansas City con. 5 p.c., 1910.....	19,000	17,480 00	17,100 00
Illinois Steel Co., 5 p.c. bds..	19,000	17,480 00	17,100 00
Chic. & Eastern Ill. pfd. stk...	41,000	33,210 00	35,750 00
Allegheny 4 p.c. bds., 1925...	10,000	10,000 00	
Allegheny 4 p.c. bds., 1925-1925,	25,000	27,220 00	50,000 00
Met. St. Ry. Co., Kansas City 5 p.c. bds.....	25,000	26,950 00	
Met. St. Ry. Co., Kansas City 5 p.c. bds.....	15,000	13,800 00	13,500 00
Met. St. Ry. Co., Kansas City 5 p.c. bds.....	15,000	13,800 00	13,500 00
Rio G. West. 1st m. 4 p.c. bds.,	10,000	7,425 00	15,000 00
Mex. Cen. con. m. 4 p.c. bds..	10,000	6,700 00	
Mex. Cen. 1st income bds.....	5,000	800 00	50,000 00
Pullman Palace Car Co. stk...	10,000	15,100 00	
Chic., Bur. & Quin. 7 p.c. bds.,	25,000	28,750 00	50,000 00
Chic., Bur. & Quin. stk.....	50,000	35,000 00	
Huntington Avenue Lands stk.,	7,500	7,500 00	790 57
Chic., Bur. & Quincy stk.....	2,500	1,750 00	1,450 00
Atchison, Topeka & Santa Fe gen. m. 4p.c., bds.....	1,500	1,194 38	1,600 00
Atchison, Topeka & Santa Fe adj. 4 p.c., bonds.....	500	215 62	
Swift & Co. 6 p.c., bds.....	1,000	965 00	13,000 00
Third Nat. Bank of Boston stk.,	9,000	8,100 00	
Hingham Water Co. stk.....	6,000	7,500 00	9,146 17
Huntington Avenue Lands stk.,	10,500	10,500 00	

	Par Value.	Market Value.	Amt. Loaned.
Westminster Bank of Providence stk	5,000	5,600 00	5,000 10
N. E. Safe Deposit & Trust Co. of Missouri stk	5,000	6,500 00	4,500 00
Metropolitan St. Ry. Co., Kansas City, stk.....	50,000	30,000 00	} 30,000 ¹ / ₂ 00
Colorado F. & I. Co. com. stk., Metropolitan St. Ry. Co., Kansas City, stk.....	40,000	10,000 00	
Street Ry. & Illuminating properties com. stk.....	100,000	32,000 00	} 45,000 ¹ / ₂ 00
C., B. & Q. stk	120,000	84,000 00	
Mexican Telegraph Co. stk....	11,600	23,200 00	} 100,000 00
Edison Electric Illuminating Co. N.Y.,stk.....	10,000	10,100 00	
Chic. Junc. Rys. & U. Stock Yards Co. com. stk.....	15,000	15,075 00	} 18,000 00
Boston & Albany stk.....	12,500	26,250 00	
Chic. Junc. Rys. & U. Stock Yards Co., pfd. stk.....	21,200	22,048 02	} 20,000 00
C., B. & Q., stk.....	7,500	5,250 00	
Milwaukee & Northern 1st m. 6 p.c. bds., 1910.....	8,000	9,360 00	} 50,000 00
Milwaukee & Northern 1st m. 6 p.c., bds., 1913.....	44,000	51,040 00	
Metropolitan St. Ry. Co., Kansas City, 5 p.c. bds	16,000	14,720 00	14,420 ¹ / ₂ 00
Metropolitan St. Ry. Co., Kansas City, 5 p.c. bds	16,000	14,720 00	14,420 00
Great Falls Mfg. Co. stk.....	12,000	16,320 00	} 100,000 00
Old Colony Trust Co. stk.....	15,000	27,750 00	
General Electric Co. deb. 5 p.c. bds., 1922.....	85,000	76,500 00	
Totals.....	\$1,945,975	\$1,978,253 25	\$1,533,376 74

Schedule E. Stocks and Bonds owned by the Company.

	Cost Value.	Par Value.	Market Value.
UNITED STATES AND STATE BONDS—			
United States 4 p.c., 1925....	\$591,037 50	\$500,000 00	\$601,250 00
New Hampshire 6 p.c., 1898,	500 00	500 00	512 20
New Hampshire 6 p.c., 1901,	2,000 00	2,000 00	2,185 00
New Hampshire 6 p.c., 1902,	1,000 00	1,000 00	1,114 00
New Hampshire 6 p.c., 1903,	500 00	500 00	567 00
New Hampshire 6 p.c., 1904,	12,000 00	12,000 00	13,848 00
New Hampshire 6 p.c., 1905,	5,000 00	5,000 00	5,865 00

MUNICIPAL BONDS—	Cost Value.	Par Value.	Market Value.
Boston, Mass., 4 p.c., 1899..	738,736 12	100,000 00	101,150 00
Boston, Mass., 4 p.c., 1900..		100,000 00	102,230 00
Boston, Mass., 6 p.c., 1903..		75,000 00	85,500 00
Boston, Mass., 4½ p.c., 1909,		268,000 00	298,766 40
Boston, Mass., 4 p.c., 1918..		95,000 00	103,778 00
Boston, Mass., 4 p.c., 1918..		5,000 00	5,462 00
Boston, Mass., 4 p.c., 1919..		100,000 00	109,240 00
Boston, Mass., 4 p.c., 1926..		72,000 00	72,000 00	80,006 40
Boston, Mass., 4 p.c., 1936..	200,000 00	200,000 00	226,000 00
Bos. Sterling Loan 5 p.c., 1899,	85,070 00	87,777 00	91,112 52
Lawrence, Mass., 6 p.c., 1900,	30,210 83	32,000 00	34,176 00
Lawrence, Mass., 4 p.c., 1923,	50,000 00	50,000 00	53,400 00
Lynn, Mass., 5 p.c., 1897....	75,000 00	75,000 00	76,020 00
Lynn, Mass., 5 p.c., 1899....	50,000 00	50,000 00	51,350 00
Lynn, Mass., 5 p.c., 1900....	50,000 00	50,000 00	51,975 00
Lynn, Mass., 5 p.c., 1901....	50,000 00	50,000 00	52,580 00
Cincinnati, O., 7 p.c., 1902..	85,000 00	85,000 00	99,280 00
Worcester, Mass., 5 p.c., 1906,	85,000 00	85,000 00	95,676 00
Brookline, Mass., 4 p.c., 1898,	25,000 00	25,000 00	25,365 00
Brookline, Mass., 4 p.c., 1907,	21,000 00	21,000 00	21,724 50
Brookline, Mass., 4 p.c. 1901,	20,000 00	20,000 00	20,240 00
Brookline, Mass., 4 p.c., 1902,	15,600 00	15,600 00	15,802 80
Brookline, Mass., 4 p.c., 1912,	64,000 00	64,000 00	66,080 00
Brookline, Mass., 4 p.c., 1923,	120,582 00	120,582 00	126,852 26
Fitchburg, Mass., 6 p.c., 1905,	78,485 17	80,000 00	93,960 00
Springfield, Mass., 7 p.c., 1903,	126,000 00	126,000 00	148,932 00
Providence, R. I., 5 p.c., 1900,	146,403 06	157,000 00	164,693 00
Norwich, Conn., 7 p.c., 1905,	50,000 00	50,000 00	61,725 00
Norwich, Conn., 5 p.c., 1907,	44,000 00	44,000 00	49,126 00
Fall River, Mass., 5 p.c., 1900,	50,000 00	50,000 00	53,530 00
Fall River, Mass., 6 p.c., 1904,	1,000 00	1,000 00	1,154 00
Holyoke, Mass., 6 p.c., 1899,	5,000 00	5,000 00	5,338 00
Newton, Mass., 6 p.c., 1905,	60,000 00	60,000 00	70,950 00
New Bed., Mass., 5 p.c., 1902,	5,000 00	5,000 00	5,671 00
New Bed., Mass., 5 p.c., 1903,	5,000 00	5,000 00	5,462 00
Salem, Mass., 5 p.c., 1904..	10,000 00	10,000 00	10,910 00
Lewiston, Me., 5 p.c., 1907..	100,000 00	100,000 00	112,620 00
Pawtucket, R. I., 5 p.c., 1898,	150,000 00	150,000 00	152,175 00
Kansas City, Mo., 5 p.c., 1901,	14,000 00	14,000 00	14,571 20
Kansas City, Mo., 5 p.c., 1905,	50,000 00	50,000 00	53,575 00
Kansas City, Mo., 4 p.c., 1910,	99,808 25	100,000 00	100,000 00
Lawrence, Kas., 5 p.c., 1916,	50,000 00	50,000 00	50,000 00
Lincoln, Neb., 5 p.c., 1906..	49,583 33	50,000 00	51,500 00
Indianapolis, Ind., 4 p.c., 1909,	100,000 00	100,000 00	102,400 00
St. Paul, Minn., 4½ p.c., 1919,	100,000 00	100,000 00	111,300 00
Minneapolis, Minn., 4 p.c.,			
1917.....	100,000 00	100,000 00	103,500 00

	Cost Value.	Par Value.	Market Value.
Minneapolis, Minn., 4 p.c., 1919.....	85,000 00	85,000 00	88,187 50
Sheboygan, Wis., 4½ p.c., 1909.....	100,000 00	100,000 00	104,730 00
Helena, Mont., 6 p.c., 1909..	50,000 00	50,000 00	57,110 00
Columbus, O., 5 p.c., 1900...	28,000 00	28,000 00	29,232 00
Lowell, Mass., 4 p.c., 1920..	50,000 00	50,000 00	52,110 00
Lowell, Mass., 4 p.c., 1906..	19,000 00	19,000 00	19,437 00
Waltham, Mass., 4 p.c., 1898,	21,000 00	21,000 00	21,105 00
Waltham, Mass., 4 p.c., 1899,	30,000 00	30,000 00	30,240 00
Waltham, Mass., 4 p.c., 1900,	24,000 00	24,000 00	24,288 00
Waltham, Mass., 4 p.c., 1901,	16,000 00	16,000 00	16,256 00
Waltham, Mass., 4 p.c., 1901,	19,000 00	19,000 00	19,313 50
Manchester, Mass., 4 p.d., 1916,	120,000 00	120,000 00	125,220 00
Milwaukee, Wis., 5 p.c., 1897,	29,000 00	29,000 00	29,493 00
Milwaukee, Wis., 5 p.c., 1900,	3,000 00	3,000 00	3,117 00
Milwaukee, Wis., 5 p.c., 1901,	5,000 00	5,000 00	5,246 00
Milwaukee, Wis., 5 p.c., 1902,	5,000 00	5,000 00	5,295 00
Seattle, Wash., 5 p.c., 1911..	25,000 00	25,000 00	26,320 00
Omaha, Neb., 5 p.c., 1897...	19,000 00	19,000 00	19,104 50
Omaha, Neb., 5 p.c., 1898...	20,000 00	20,000 00	20,250 00
Omaha, Neb., 5 p.c., 1899...	20,000 00	20,000 00	20,430 00
Omaha, Neb., 5 p.c., 1900...	23,000 00	23,000 00	23,575 00
Omaha, Neb., 5 p.c., 1901...	25,000 00	25,000 00	25,655 00
Omaha, Neb., 5 p.c., 1907...	10,000 00	10,000 00	10,650 00
Marietta, O., 4½ p.c., 1912..	49,000 00	49,000 00	51,793 00
Woburn, Mass., 4 p.c., 1900,	4,000 00	4,000 00	4,030 00
Woburn, Mass., 4 p.c., 1910,	7,000 00	7,000 00	7,161 00
Woburn, Mass., 4 p.c., 1906,	8,000 00	8,000 00	8,172 00
Eden, Me., 4½ p.c., 1897....	3,000 00	3,000 00	3,009 00
Eden, Me., 4½ p.c., 1897....	5,000 00	5,000 00	5,020 00
Eden, Me., 4½ p.c., 1898-1902,	25,000 00	25,000 00	25,625 00
Eden, Me., 4½ p.c., 1898-1902,	35,000 00	35,000 00	35,875 00
Brockton, Mass., 4 p.c., 1897,	7,980 00	8,000 00	8,016 00
Chicago, Ill., 4 p.c., 1913....	99,750 00	100,000 00	103,680 00
Chicago, Ill., 4 p.c., 1914....	50,000 00	50,000 00	51,920 00
Bridgeport, Ct., 4 p.c., 1924..	50,000 00	50,000 00	53,430 00
St. Albans, Vt., 4 p.c., 1897..	1,980 00	2,000 00	2,001 00
St. Albans, Vt., 4 p.c., 1899..	1,000 00	1,000 00	1,004 00
St. Albans, Vt., 4 p.c., 1900..	2,000 00	2,000 00	2,012 00
St. Albans, Vt., 4 p.c., 1901..	2,000 00	2,000 00	2,015 00
St. Albans, Vt., 4 p.c., 1902..	2,000 00	2,000 00	2,018 00
St. Albans, Vt., 4 p.c., 1903..	2,000 00	2,000 00	2,021 00
St. Albans, Vt., 4 p.c., 1904..	2,000 00	2,000 00	2,024 00
St. Albans, Vt., 4 p.c., 1905..	2,000 00	2,000 00	2,027 00
St. Albans, Vt., 4 p.c., 1906..	2,000 00	2,000 00	2,030 00
St. Albans, Vt., 4 p.c., 1907..	2,000 00	2,000 00	2,033 00
St. Albans, Vt., 4 p.c., 1915..	1,000 00	1,000 00	1,026 00

	Cost Value.	Par Value.	Market Value.
Meredith Village Fire Dist., N. H., 4½ p.c., 1923.....	10,000 00	10,000 00	11,163 00
Meredith Village Fire Dist., N. H., 4½ p.c., 1924.....	10,000 00	10,000 00	11,188 00
Meredith Village Fire Dist., N. H., 4½ p.c., 1925.....	10,000 00	10,000 00	11,212 00
Meredith Village Fire Dist., N. H., 4½ p.c., 1926.....	5,000 00	5,000 00	5,617 50
County of Cuyahoga, Ohio, 5 p.c., 1918.....	50,000 00	50,000 00	50,000 00
Johnston, R. I., 4 p.c., 1909..	25,000 00	25,000 00	25,510 00
Johnston, R. I., 4 p.c., 1924..	30,000 00	30,000 00	31,029 00
Morrisville, Vt., 4 p.c., 1900,	5,000 00	5,000 00	5,025 00
Morrisville, Vt., 4 p.c., 1905,	10,000 00	10,000 00	10,137 00
Morrisville, Vt., 4 p.c., 1910,	10,000 00	10,000 00	10,204 00
Morrisville, Vt., 4 p.c., 1915,	10,000 00	10,000 00	10,260 00
Morrisville, Vt., 4 p.c., 1920,	10,000 00	10,000 00	10,305 00
Lancaster, N. H., Fire Pre- cinct, 4 p.c., 1900.....	5,000 00	5,000 00	5,028 90
Lancaster, N. H., Fire Pre- cinct, 4 p.c., 1901.....	2,000 00	2,000 00	2,015 00
Lancaster, N. H., Fire Pre- cinct, 4 p.c., 1903.....	1,000 00	1,000 00	1,010 60
Lancaster, N. H., Fire Pre- cinct, 4 p.c., 1904.....	2,000 00	2,000 00	2,025 00
Lancaster, N. H., Fire Pre- cinct, 4 p.c., 1907.....	1,000 00	1,000 00	1,016 00
Lancaster, N. H., Fire Pre- cinct, 4 p.c., 1908.....	2,000 00	2,000 00	2,035 00
Lancaster, N. H., Fire Pre- cinct, 4 p.c., 1909.....	2,000 00	2,000 00	2,038 00
Lancaster, N. H., Fire Pre- cinct, 4 p.c., 1910.....	2,000 00	2,000 00	2,041 00
Lancaster, N. H., Fire Pre- cinct, 4 p.c., 1911.....	1,000 00	1,000 00	1,021 60
Lancaster, N. H., Fire Pre- cinct, 4 p.c., 1912.....	2,000 00	2,000 00	2,045 00
Lancaster, N. H., Fire Pre- cinct, 4 p.c., 1913.....	2,000 00	2,000 00	2,048 00
Lancaster, N. H., Fire Pre- cinct, 4 p.c., 1914.....	1,000 00	1,000 00	1,025 00
Lancaster, N. H., Fire Pre- cinct, 4 p.c., 1915.....	2,000 00	2,000 00	2,052 00
Lancaster, N. H., Fire Pre- cinct, 4 p.c., 1916.....	2,500 00	2,500 00	2,567 50
Lancaster, N. H., Fire Pre- cinct, 4 p.c., 1917.....	2,000 00	2,000 00	2,056 00
Lancaster, N. H., Fire Pre- cinct, 4 p.c., 1918.....	3,000 00	3,000 00	3,087 00

	Cost Value.	Par Value.	Market Value.
Lancaster, N. H., Fire Precinct, 4 p.c., 1919.....	1,000 00	1,000 00	1,030 00
Lancaster, N. H., Fire Precinct, 4 p.c., 1920.....	500 00	500 00	515 25
Lancaster, N. H., Fire Precinct, 4 p.c., 1921.....	4,000 00	4,000 00	4,125 20
Lancaster, N. H., Fire Precinct, 4 p.c., 1922.....	500 00	500 00	516 00
Lancaster, N. H., Fire Precinct, 4 p.c., 1924.....	1,600 00	1,600 00	1,653 60
Milton, Mass., 4 p.c., 1897-1903,	14,000 00	14,000 00	14,182 00
Milton, Mass., 4 p.c., 1899-1905,	10,500 00	10,500 00	10,760 40
Wayne co., Mich., 4 p.c., 1910,	50,000 00	50,000 00	51,050 00
Willimantic, Ct., 4 p.c., 1925,	80,000 00	80,000 00	84,240 00
Quincy, Mass., 4 p.c., 1897-1905.....	9,000 00	9,000 00	9,162 00
Quincy, Mass., 4 p.c., 1897-1904.....	4,000 00	4,000 00	4,060 00
RAILROAD BONDS—			
Chic., Bur. & Quincy 5 p.c., 1903.....	25,000 00	25,000 00	25,250 00
Eastern 6 p.c., 1906.....	275,000 00	275,000 00	325,875 00
Phil., Wil. & Balt. 6 p.c., 1900,	45,871 67	50,000 00	51,000 00
Phil., Wil. & Balt. 5 p.c., 1910,	118,000 00	118,000 00	125,080 00
Phil., Wil. & Balt. 4 p.c., 1917,	30,000 00	30,000 00	30,000 00
N. H. & Derby 7 p.c., 1900..	14,250 00	15,000 00	15,750 00
Chi. & E. Ill. 5 p.c., 1937....	187,050 00	190,000 00	190,000 00
Fremont, Elkhorn & Missouri Valley 6 p.c., 1933.....	50,000 00	50,000 00	64,000 00
Maine Cent. 5 p.c., 1923.....	35,240 00	37,000 00	44,030 00
Maine Cent. 4½ p.c., 1917...	80,163 75	82,000 00	88,765 00
O., C. F. & St. P. 5 p.c., 1909,	50,000 00	50,000 00	55,000 00
D. & M. 5 p.c., 1911.....	50,000 00	50,000 00	54,500 00
Del. & Ches. 4 p.c., 1912...	108,531 25	110,000 00	110,000 00
P., C. & T. 6 p.c., 1922.....	50,000 00	50,000 00	55,000 00
C., M. & St. P. 5 p.c., 1921..	50,000 00	50,000 00	57,500 00
C., M. & St. P. 5 p.c., 1921..	48,942 50	50,000 00	57,500 00
Mich. Central 6 p.c., 1909....	100,000 00	100,000 00	113,000 00
Mich. Central 4 p.c., 1940....	98,500 00	100,000 00	102,000 00
No. Illinois 5 p.c., 1910.....	100,000 00	100,000 00	106,000 00
Chic. & N. W. 5 p.c., 1909..	20,000 00	20,000 00	21,200 00
Chic. & N. W. 5 p.c., 1933...	30,000 00	30,000 00	33,300 00
Kan. City, Clinton & Springfield 5 p.c., 1925.....	41,600 00	50,000 00	30,000 00
Union Pacific 5 p.c., 1915....	100,000 00	100,000 00	85,000 00
Bur. & Mo. River in Neb. 4 p.c., 1910.....	121,066 25	127,000 00	124,460 00
St. Jo. & G. ls. 6 p.c., 1925..	38,240 00	50,000 00	25,000 00

	Cost Value.	Par Value.	Market Value
Corrigan Con. St. 5 p.c., 1916,	100,000 00	100,000 00	100,000 00
St. L. Cable & W. 6 p.c., 1914,	50,000 00	50,000 00	54,000 00
Spokane & Palouse 5 p.c., 1936.....	21,920 00	25,000 00	21,000 00
Helena & Red Mountain 6 p.c., 1937.....	28,160 00	50,000 00	15,000 00
Kan. City Cable 5 p.c., 1897,	99,500 00	100,000 00	100,000 00
Dak. & G. S. 5 p.c., 1916....	100,000 00	100,000 00	109,000 00
Des M. & Ft. D. 4 p.c., 1905,	21,700 00	25,000 00	20,750 00
Housatonic 5 p.c., 1937.....	100,000 00	100,000 00	123,000 00
Duluth & I. R. 5 p.c., 1937... C., R. I. & P. 5 p.c., 1934....	47,500 00 100,000 00	50,000 00 100,000 00	51,500 00 104,500 00
Fitchburg 5 p.c., 1908.....	50,000 00	50,000 00	54,000 00
Fitchburg 5 p.c., 1903.....	100,000 00	100,000 00	104,750 00
Fitchburg 5 p.c., 1903.....	80,000 00	80,000 00	83,800 00
B. & O. 5 p.c., 1988.....	50,000 00	50,000 00	51,500 00
G. R., L. & D. 5 p.c., 1927..	22,950 00	30,000 00	15,000 00
Grand Avenue 5 p.c., 1908..	95,500 00	100,000 00	97,000 00
Ore. Short Line 6 p.c., 1922,	50,000 00	50,000 00	56,250 00
L., E. & St. L. 6 p.c., 1926..	100,000 00	100,000 00	100,000 00
E., T. H. & C. 6 p.c., 1900... Boston & Prov. 4 p.c., 1918..	10,000 00 125,000 00	10,000 00 125,000 00	10,000 00 128,750 00
Boston & Maine 4 p.c., 1937,	150,000 00	150,000 00	157,500 00
Boston & Maine 4 p.c., 1942,	25,000 00	25,000 00	25,625 00
Denver City 5 p.c., 1922.....	86,000 00	100,000 00	50,000 00
Met. Street 5 p.c., 1909.....	192,000 00	200,000 00	194,000 00
Pennsylvania 4 p.c., 1914....	150,000 00	150,000 00	163,500 00
Kan. Equip. Co. 5 p.c., 1905, Portland Union Ry. Station Co. 4 p.c., 1927.....	25,000 00 25,000 00	25,000 00 25,000 00	20,000 00 25,500 00
Portland Union Ry. Station Co. 4 p.c., 1929.....	25,000 00	25,000 00	25,500 00
Atchison, Topeka & Santa Fe Co., g. m. 4 p.c., 1995,	220,000 00	275,000 00	218,968 75
Atchison, Topeka & Santa Fe Co., adj. 4 p.c., 1995... Omaha Street 5 p.c., 1914... St. L. & Suburban 5 p.c., 1921, N. Y. C. & H. R. 5 p.c., 1904, Rio Grande West. 4 p.c., 1939, Cincinnati, Dayton & Ironton 5 p.c., 1941.....	59,580 00 98,500 00 15,352 00 100,000 00 23,700 00 47,750 00	146,000 00 100,000 00 23,400 00 100,000 00 30,000 00 50,000 00	62,962 50 98,000 00 14,040 00 105,500 00 22,350 00 53,000 00
Clev., Cin., Chic. & St. Louis 4 p.c., 1940.....	91,000 00	100,000 00	80,000 00
Chic. & W. M. 5 p.c., 1921... C. & W. M. scrip 5 p.c., 1904, C. & W. M. scrip 5 p.c., 1905, C. & W. M. scrip 5 p.c., 1905, C. & W. M. scrip 5 p.c., 1906,	38,927 50 312 50 312 50 312 50 312 50	50,000 00 625 00 625 00 625 00 625 00	21,500 00 287 50 287 50 287 50 287 50

	Cost Value.	Par Value.	Market Value.
C. & W. M. scrip 5 p.c., 1906, Brookline & Pepperell 5 p.c., 1911.....	312 50 49,000 00	625 00 49,000 00	287 50 52,430 00
Pitts. Cin., Chic. & St. Louis 4½ p.c., 1940.....	50,000 00	50,000 00	54,375 00
Sturgis, Goshen & St. Louis 3 p.c., 1989.....	36,250 00	50,000 00	37,500 00
Globe street 5 p.c., 1912....	100,000 00	100,000 00	100,000 00
Con. & Mont. 4 p.c., 1920...	299,250 00	300,000 00	315,000 00
N. Y., N. H. & H. 4 p.c., 1908, Old Colony 4 p.c., 1938.....	11,500 00 125,000 00	11,500 00 125,000 00	15 755 00 135,000 00
Conn. River 4 p.c., 1903.....	60,000 00	60,000 00	60,000 00
Worcester Con. St. 5 p.c., 1914, Boston Ter. Co. 3½ p.c., 1898, C., B. & N., 5 p.c., 1926.....	48,500 00 100,000 00 100,000 00	50,000 00 100,000 00 100,000 00	49,000 00 100,000 00 105,000 00
RAILROAD STOCKS—			
Boston & Albany.....	159,450 00	106,300 00	223,230 00
Boston & Providence.....	45,000 00	30,000 00	78,900 00
Chic. Bur. & Quincy.....	137,732 77	137,800 00	96,460 00
Conn. & Passumpsic Rivers..	80,000 00	80,000 00	116,800 00
Fitchburg pfd.....	82,225 75	90,000 00	82,800 00
N. Y., N. H. & Hartford....	39,350 00	28,100 00	49,877 50
Norwich & Worcester pfd...	127,500 00	85,000 00	166,600 00
Northern.....	10,000 00	10,000 00	15,375 00
Chicago & Alton com.....	30,000 00	30,000 00	48,000 00
Eastern, in New Hampshire, Portland, Saco & Ports....	11,775 00 20,000 00	15,700 00 20,000 00	14,287 00 28,600 00
Boston & Lowell.....	30,000 00	20,000 00	42,000 00
Metropolitan St., Kas. City..	109,500 00	112,000 00	67,200 00
West End Street pfd.....	37,500 00	25,000 00	42,500 00
Denver city pfd.....	1,000 00	6,000 00	1,000 00
BANK STOCKS—			
Atlantic National.....	7,101 00	7,200 00	7,776 00
Bay State Nat., Lawrence....	7,500 00	7,500 00	12,000 00
Boston National.....	33,300 00	33,300 00	29,387 50
Continental National.....	10,000 00	10,000 00	10,000 00
First National, Cambridge...	7,500 00	5,000 00	8,750 00
Massachusetts National.	5,200 00	5,200 00	4,186 00
Merchants National.....	13,650 00	9,100 00	14,014 00
National City, Lynn.....	16,050 00	10,700 00	18,725 00
National Revere.....	15,000 00	15,000 00	12,075 00
National Hide & Leather....	14,000 00	14,000 00	15,172 50
National Eagle.....	24,000 00	24,000 00	17,880 00
Tremont National.....	15,951 25	16,000 00	13,120 00
National Webster.....	13,400 00	13,400 00	13,433 50
State National.....	10,273 10	12,000 00	12,990 00
Third National.....	140,000 00	140,000 00	126,000 00
Globe National.....	50,000 00	50,000 00	42,000 00
Nicollet Nat., Minneapolis...	40,000 00	40,000 00	34,000 00

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	Cost Value.	Par Value.	Market Value.
Boston National, Seattle.....	15,000 00	15,000 00	13,500 00
Winthrop National.....	15,000 00	15,000 00	19,650 00
TRUST COMPANIES—			
Bos. Safe Deposit & Tr. Co..	93,750 00	62,500 00	125,000 00
American Loan & Tr. Co....	20,000 00	20,000 0	28,050 00
New England Safe Deposit & Tr. Co. of Mo.....	36,930 57	39,000 00	50,700 00
N.E. Safe Deposit & Tr. Co..	24,300 00	24,300 00	24,300 00
Mercantile Loan & Tr. Co... .	25,000 00	25,000 00	25,000 00
State St. Safe Dep. & Tr. Co..	7,000 00	7,000 00	7,192 50
Mattapan Deposit & Tr. Co..	10,000 00	10,000 00	11,000 00
MISCELLANEOUS—			
Dwight Mfg. Co. stk.....	5,000 00	5,000 00	4,675 00
Mass. Cotton Mills stk.....	5,000 00	5,000 00	5,200 00
Mass. Title Ins. Co. stk.....	12,000 00	12,000 00	6,000 00
Land Title Guarantee Co., Kansas City, stk.....	4,851 40	49,050 00	12,262 50
Bos. N. W. Real Es. Co. stk.	50,000 00	50,000 00	42,500 00
Bos. N. W. Real Es. Co. stk.	27,500 00	27,500 00	23,500 00
Bos. Ground Rent Trust stk.	50,000 00	50,000 00	50,000 00
Denver Con. Gas Co. stk... .	7,000 00	12,500 00	7,500 00
Mass. Fireproof Storage and Warehouse Co. stk.....	16,000 00	16,000 00	16,000 00
St. Paul Chamber of Com- merce 5 p.c. bds., 1914....	48,750 00	50,000 00	50,000 00
Minneapolis Gas Light Co. 6 p.c. bds., 1902.....	50,000 00	50,000 00	51,500 00
Brookline Gas Light Co. 5 p.c. bds., 1911....	50,000 00	50,000 00	50,625 00
Denver Consolidated Gas Co. 6 p.c. bds., 1911.....	43,000 00	50,000 00	50,000 00
Troy Gas Co. 5 p.c.bds., 1939,	25,000 00	25,000 00	26,750 00
Worcester Electric Light Co. 5 p.c. bds., 1912.....	50,000 00	50,000 00	50,000 00
Chelsea Gas Light Co. 5 p.c. bds., 1912.....	100,000 00	100,000 00	100,000 00
Algonquin Club, Boston, 5 p.c. bds., 1912.....	24,000 00	24,000 00	24,000 00
NOTES—			
Jamaica Plain Gas Light Co. 4½ p.c., 1897.....	20,000 00	20,000 00	20,000 00
Norwich & Worcester R. R. Co., 5½ p.c., 1897.....	100,000 00	100,000 00	100,000 00
Norwich & Worcester R. R. Co. 4½ p.c., 1897.....	30,000 00	30,000 00	30,000 00
N. Y., N. H. & Hartford R.R. Co. 4¼ p.c., 1897.....	300,000 00	300,000 00	300,000 00
Pittsfield, Mass., disc., 5½ p.c., 1897.....	25,000 00	25,000 00	25,000 00

	Cost Value.	Par Value.	Market Value.
Charlestown Gas & Electric Co. 5 p.c., 1897.....	25,000 00	25,000 00	25,000 00
Rockingham, Vt., disc. 4½ p.c., 1897,.....	20,000 00	20,000 00	20,000 00
New Bedford, Mass., disc. 5 p.c., 1897,.....	25,000 00	25,000 00	25,000 00
Maine Central R.R. Co. disc. 5 p.c., 1897.....	50,000 00	50,000 00	50,000 00
Totals.....	\$13,673,424 52	\$13,800,734 00	\$14,390,060 18

NEW YORK LIFE INSURANCE COMPANY,

NEW YORK CITY.

Commenced Business, 1845.

JOHN A. McCALL, *President.*CHARLES C. WHITNEY, *Secretary.*

I. CAPITAL.

No Capital stock.

Amount of net or ledger assets December 31, 1895.....\$164,144,305 24

II. INCOME DURING THE YEAR.

Cash received for premiums on new policies, without deductions for commissions or other expenses.....	\$4,414,670 28
Cash received for renewal premiums, without deductions for commissions or other expenses,	24,804,458 82
From dividends applied to pay running premiums.....	333,368 45
From dividends applied to purchase paid-up additions and annuities.....	354,950 73
From surrender values applied to pay running premiums.....	30,013 00
Consideration received for annuities other than matured installment policies.....	1,263,324 78
Total	\$31,200,786 06
Deduct amount of premiums paid to other companies for reinsurance on policies in this Company, new business, \$16,687.80; renewals, \$46,022.62.....	62,710 42
Total premium income.....	\$31,138,075 64
Cash received for interest upon mortgage loans,	1,738,975 21
For interest on bonds owned, and dividends on stock.....	5,019,125 52
For interest on premium notes, loans or liens..	285,993 00
For interest on other debts due the Company..	236,768 65

For rents for use of Company's property, including \$100,000.00 for Company's own home office occupancy.....	702,619 98
Deposits on account of registered bond policies,	<u>18,000 00</u>
Total income.....	\$39,139,558 00
Total.....	<u>\$203,283,863 24</u>

III. DISBURSEMENTS DURING THE YEAR.

Cash paid for death claims, \$9,351,968.15 ; additions, \$141,256.08, \$9,493,224 23	
Cash paid for matured endowments, \$2,338,013.46 ; additions, \$92,867.65.....	<u>2,430,881 11</u>
Total.....	\$11,924,105 34
Deduct amount received from other companies for losses or claims on policies of this Company reinsured.....	<u>30,717 83</u>
Net amount actually paid for losses and matured endowments	\$11,893,387 51
Cash paid to annuitants.....	1,417,377 99
Cash dividends paid policyholders	1,476,949 64
Cash dividends applied to pay running premiums.....	333,368 45
Cash dividends applied to purchase paid-up additions and annuities.....	354,950 73
Surrender values paid in cash.....	1,342,766 58
Surrender values applied to pay running premiums.....	30,013 00
Reserve value paid on matured deferred dividend policies (only the profits on such are included in dividends).....	1,622,365 00
Installments paid on trust policies and registered bond policies.....	<u>12,441 76</u>
Total paid policyholders.....	\$18,483,620 66
For commissions and bonuses to agents (less commission on reinsurances), new policies, \$2,726,228.98 ; renewals, \$1,464,963.20.....	4,191,192 18
For salaries and allowances for agencies, including managers, agents, and clerks.....	856,448 67
For medical examiners' fees, \$292,820.89 ; inspection of risks, \$79,986.78.....	372,807 67
For salaries and all other compensation of officers and home office employes.....	577,921 05
For taxes on new premiums, \$35,140.25 ; on renewals, \$164,320.93.....	199,461 18

For taxes on reserves, \$13,483.64; on investments other than real estate, \$9,929.93.....	23,413 57
For taxes on real estate.....	144,473 09
For insurance department fees and agents' licenses, \$19,726.08; municipal and State licenses, \$41,721 70.....	61,447 78
For rent, including \$100,000 for Company's home office occupancy.....	269,644 71
For advertising, \$157,459.79; printing and stationery, \$193,663.68; postage and exchange, \$115,775.35.....	466,898 82
For repairs and expenses (other than taxes) on real estate.....	162,807 85
For legal expenses	177,703 44
All other items, viz.: Express, cartage, etc., \$16,816.66; equipment account, coal, water, gas, furniture, fixtures, supplies and insurance, \$267,215.98; telegrams and telephone, \$25,984.75; traveling expenses, \$101,097.37..	411,114 76
Charged off, on real estate account.....	803,959 78
Total miscellaneous expenses, \$8,719,294.55.....	
Total disbursements.....	<u>\$27,202,915 21</u>
Balance.....	\$176,080,948 03

IV. ASSETS.

AS PER LEDGER ACCOUNTS.

Cost value of real estate, as per Schedule A, unincumbered.....	\$16,852,400 00
Loans on mortgage (first liens) of real estate... ..	37,509,910 21
Loans secured by pledge of bonds, stocks, or other marketable collaterals, as per Schedule C.....	984,200 00
Loans made in cash to policyholders on this Company's policies assigned as collateral....	5,972,778 69
Premium notes, loans, or liens on policies in force.....	1,023,613 28
Cost of bonds owned, excluding interest, \$103,865,862.82; stocks, \$3,704,729.79; as per Schedule E	107,570,592 61
Cash in Company's office.....	7,839 14
Cash deposited in banks.....	5,393,160 00
Due from agents.....	766,454 10
Total net or ledger assets, as per balance above... ..	<u>\$176,080,948 03</u>

OTHER ASSETS.

Interest due and accrued on mortgages.....	\$428,514 83
Interest due and accrued on bonds.....	784,800 83
Interest due and accrued on collateral loans... ..	18,488 18

Interest due and accrued on policies, loans, or liens.....	148,930	01	
Rents due and accrued on Company's property or lease.....	41,994	51	
Total interest.....			1,422,728 36
Market value of bonds and stocks over cost, as per Sched- ule E.....			5,876,275 18
	New Business.	Renewals.	
Gross premiums due and unre- ported on policies in force December 31, 1896.....	\$789,485 00	\$2,718,293 15	
Gross deferred premiums on policies in force December 31, 1896.....	409,348 00	1,975,922 00	
Totals.....	\$1,198,833 00	\$4,694,215 15	
Deduct cost of collection, 65 per cent. on "new" and 5 per cent. on "renewals".....	779,241 45	234,710 76	
Totals.....	\$419,591 55	\$4,459,504 39	
Net amount of uncollected and deferred premiums.....			4,879,095 94
Total assets, as per the books of the Company....			\$188,259,047 51

ITEM NOT ADMITTED.

Amounts due from agents.....	\$766,454	10
Total admitted assets.....	\$187,492,593	41

V. LIABILITIES.

Net present value of all the outstanding poli- cies in force on the 31st day of December, 1896, computed by the New York State In- surance Department according to the Actuaries' Table of Mortality, with four per cent. interest.....	\$142,403,082	00
Same for reversionary additions....	3,309,963	00
Same for annuities.....	12,618,785	00
Total.....	\$158,331,830	00
Deduct net value of risks of this Company reinsured in other solvent companies....	215,892	00
Net reinsurance and reserve.....	\$158,115,938	00
Claims for matured endowments due and unpaid.....	\$119,939	61
Claims for death losses and matured en- dowments in process of adjustment or adjusted and not due.....	363,692	42
Claims for death losses which have been re- ported and no proofs received.....	876,037	32

Claims for death losses and other policy claims resisted by the Company, not yet outlawed.....	57,000 00	
Amounts due and unpaid on annuity claims,	95,575 71	
Total policy claims.....		1,512,245 06
Amount of trust funds held by the Company.....		190,387 38
Amount of all unpaid dividends of surplus or other description of profits due policyholders.....		90,981 61
Premiums paid in advance.....		188,816 61
Extra reserve voluntarily held by the Company for all contingencies.....		712,227 77
Liabilities on policyholders' account.....	\$160,810,596 43	
Gross divisible surplus.....	26,681,996 98	
Total liabilities.....		187,492,593 41
Surplus accumulated on deferred dividend policies, apportioned or not.....	\$20,409,357 00	
Surplus accumulated on all other policies.....	6,272,639 98	
		\$26,681,996 98

VI. EXHIBIT OF POLICIES.

Policies and Additions in force at the end of the previous year.

[Annuity bonds not included.]

	Number.	Amount.
Whole life policies.....	217,935	\$596,344,731
Endowment policies.....	62,464	180,545,324
All other policies.....	5,790	39,991,771
Reversionary additions.....	....	4,491,716

New Policies issued during the year.

	Number.	Amount.
Whole life policies.....	51,252	\$111,183,417
Endowment policies.....	13,796	29,839,403
All other policies.....	388	7,703,673

Old Policies revived during the year.

	Number.	Amount.
Whole life policies.....	507	\$1,456,500
Endowment policies.....	118	291,500
All other policies.....	27	82,500

Additions by Dividends.

	Number.	Amount.
Reversionary additions.....	....	\$417,378
Total number and amount.....	352,277	\$972,347,913
Deduct policies ceased to be in force.....	43,770	126,242,665
Total policies in force at the end of the year, 308,507		\$846,105,248

Policies ceased to be in force during the year.

	Number.	Amount.
By death.....	2,964	\$9,578,242
By maturity (end.).....	826	2,435,111
By expiry (term).....	520	3,381,775
By surrender.....	5,217	15,823,322
By lapse.....	23,422	54,211,211
By change and decrease.....	10,821	10,593,885
By not taken.....	....	30,219,119
Total terminated.....	43,770	\$126,242,665

Annuity Bonds.

	Number.	Yearly Payments
Bonds in force December 31, 1896.....	8,786	\$1,642,174 42

VII. BUSINESS IN CONNECTICUT DURING 1896.

	Number.	Amount.
Number and amount of policies in force in Connecticut December 31, 1895.....	3,858	*\$7,827,239 00
Number and amount of policies issued during the year,	445	801,311 00
Totals.....	4,303	\$8,628,550 00
Deduct number and amount ceased to be in force....	324	647,493 00
Total number and amt. in force Dec. 31, 1896,	3,979	\$7,981,057 00
Number and amount of losses and claims on policies unpaid December 31, 1895.....	5	\$4,027 00
Number and amount of losses and claims on policies incurred during the year.....	69	180,591 70
Totals.....	74	\$184,618 70
Number and amount of losses and claims on policies paid during the year.....	74	\$184,618 70
Premiums collected during the year, in cash and notes,	....	293,003 34

*Return Premiums, additions included.

VIII. PREMIUM NOTE ACCOUNT.

On hand December 31st of previous year.....	\$879,590 04	
Received during the year on old policies.....	<u>378,011 65</u>	
Total.....		\$1,257,601 69
Deductions during the year, as follows :		
Used in the payment of losses and claims....	\$32,638 84	
Used in the purchase of surrendered policies,	89,034 88	
Voided by lapse.....	Nothing.	
Used in payment of dividends to policyhold- ers	377 11	
Redeemed by maker in cash.....	<u>111,937 58</u>	
Total reduction of premium note account.....		<u>233,988 41</u>
Balance, note assets at end of the year.....		\$1,023,613 28

GAIN AND LOSS EXHIBIT DURING YEAR OF STATEMENT.

(Upon basis of *Actuaries mortality and 4 per cent. interest.*)

CREDITS.

Surplus beginning of said year.....	\$24,038,677 89	
Loading earned on premiums of insurance and annuity	8,052,329 56	
Interest, rents, etc., earned (including changes in accrued and unpaid).....	<u>\$8,103,374 22</u>	
Balance of profit and loss items (including changes in market values and unadmitted assets).....	619,560 23	8,722,934 45
Cost of insurance (less same on annuities).....		7,403,838 77
Reserves (full tabular) released by surrender and lapse (ad- justed with changes and restorations).....	<u>5,619,492 82</u>	
Total credits.....		<u>\$53,837,273 49</u>

DEBITS.

EXPENSES— <i>Insurance</i> (including change in cost of collecting unpaid and deferred premiums, and in liability for unpaid bills, accounts, etc.)		
	\$7,170,049 98	
<i>Mortality</i> (medical inspection expenses, and settlement of claims).....		
	372,807 67	
<i>Investment</i> (including stock dividends, real estate taxes and expenses).....		
	404,680 94	7,947,538 59
Interest required to maintain reserve.....		6,209,587 65
Death losses incurred.....	9,578,242 00	
Less reserve and compromises on same, and re- serve released by death of annuitants.....	3,097,294 00	6,480,948 00
Surrender and lapse values allowed (including notes can- celed over restored, net unpaid and deferred premiums en- tering into item 4, and change in liability for policies enti- tled to surrender value)		4,391,288 58
Dividends to policyholders (including tontine or deferred div- idends used over reserves, and change in liability for div- idends due and unpaid).....		2,125,913 69
Surplus at end of said year.....		<u>26,681,996 98</u>
Total debits.....		<u>\$53,837,273 49</u>

VIII. BUSINESS IN FOREIGN COUNTRIES (OTHER THAN CANADA).

	Number of Policies.	Amount Assured.	Prémiums Thereon.
Europe.....	39,540	\$129,573,320	\$5,647,037 42
Asia.....	3,055	6,148,993	416,052 05
Africa.....	437	2,249,601	106,040 10
Australasia.....	2,932	8,426,136	473,070 39
South America.....	13,839	67,333,639	3,240,514 71
Central America.....	599	2,743,446	147,036 36
West Indies.....	1,883	6,208,434	297,419 45
Mexico.....	1,060	2,955,041	132,976 32
Other countries and islands.....	271	1,667,564	70,214 17
Totals.....	63,616	\$227,306,174	\$10,530,360 97

Schedule A. Real Estate owned by the Company.

In New York City.....	\$3,855,000 00
Company's office, Broadway, Leonard and Elm Streets, and Catharine Lane.....	4,750,000 00
Elsewhere in New York State.....	47,500 00
In New Jersey.....	246,000 00
Detroit, Michigan.....	53,000 00
Omaha, Nebraska.....	950,000 00
Minneapolis, Minnesota.....	1,189,000 00
St. Paul, Minnesota.....	891,000 00
Kansas City, Missouri.....	1,775,000 00
Kansas City, Kan as.....	46,000 00
Paris, France.....	750,000 00
Berlin, Prussia.....	425,000 00
Vienna, Austria.....	375,000 00
Amsterdam, Holland.....	200,000 00
Budapest, Hungary.....	630,000 00
Montreal, Canada.....	475,000 00
Belgrade, Servia.....	50,000 00
Buenos Ayres, Argentine Republic.....	144,900 00
Total book value.....	\$16,852,400 00

Schedule C. Loans on Collateral.

	Par Value.	Mar. Val.	Amt. Loaned.
L. S. & M. S. R. R. 2d m. bds.....	\$10,000	\$11,800	\$10,000
First National Bank, Macon, Ga., stk.,	40,000	50,000	40,000
Jeff., M., & I. R. R. 1st m. 7 p.c. bds.,	4,000	4,480	3,700
Chicago & Alton R. R. common stk..	32,700	52,320	36,978
Brooklyn City R. R. stk., \$10 each...}	10,000	17,200	30,000
People's Trust Co., Brooklyn, stk....	9,400	18,800	
Hamilton Trust Co., Brooklyn, stk....	1,500	3,000	
Chicago & Alton R. R. common stk..	12,300	19,680	14,022
Am. Surety Co., N.Y., stk., \$50 each..	30,000	54,000	45,000

	Par Val.	Market Val.	Amt. Loaned.
American Tel. and Cable Co. stk.	10,000	8,500	4,000
Mercantile National Bank, N. Y., stk. .	68,000	115,600	75,000
Canada Southern R. R. 1st m. bds. . .	1,000	1,100	3,000
N. Y. & Harlem R. R., \$50 each, stk. .	500	1,300	
N. Y., N. H. & H. R. R. stk.	900	1,593	
National Park Bank, N. Y., stk.	600	1,560	5,000
L., N. A. & C. R. R., C. & I. Div., 1st m. bds.	5,000	5,150	
C., M. & St. P. R. R., S. M. Div., 1st m. bds.	1,000	1,170	
Western R. R. of Minn. 1st m. bds.	1,000	1,150	50,000
Chicago & Alton R. R. common stk., Keokuk & Western Railroad stk.	20,000	32,000	
Buffalo Railway Co. stk.	50,000	17,500	
Erie Railway Co., prior lien, 4 p.c. bds., Pullman Palace Car Co. stk.	40,000	29,600	80,000
B. & W. R. R. 1st m. 4 p.c. guar. bds., S., F. & W. R. R. 1st m. 6 p.c. bds. . .	100,000	96,000	
S., F. & W. R. S. con. m. 5 p.c. bds. . .	40,000	60,400	
C. & S. R. R. 1st m. 7 p.c. bds., 1936. .	250,000	177,500	300,000
Tol. Trac. Co. 5 p.c. con. 1st m. bds.,	100,000	111,000	
	100,000	95,000	
	100,000	120,000	237,500
	250,000	245,000	
Totals.	\$1,287,900	\$1,352,403	\$984,200

Schedule E—Stocks and Bonds owned by the Company.

	Par Value.	Book Value.	Market Value.
UNITED STATES, STATE, AND TERRITORY BONDS—			
U. S. gov. 5 p.c., 1904.	\$6,550,000 00	\$7,399,359 46	\$7,394,666 67
U.S. cur. 6 p.c., 1896 to 1899,	2,250,000 00	2,493,567 72	2,673,750 00
U. S. currency.	110,000 00	110,370 42	114 900 00
U. S. consols 4 p.c., 1907.	305,000 00	308,235 82	332,450 00
Alabama State, Class A, 1906,	48,000 00	39,477 24	50,400 00
Lousiana 4 p.c.	60,000 00	58,351 83	58,350 00
Miss. State 4 p.c., 1919.	20,000 00	19,617 92	20,000 00
Mass. gold, 1915.	200,000 00	200,000 00	200,000 00
Tenn. State set. 3 p.c., 1913,	837,000 00	612,939 54	669,600 00
Utah, 5 p.c., 1908.	87,000 00	88,071 99	90,480 00
Arizona 5 p.c. 1942.	15,000 00	15,280 29	15,150 00
FOREIGN GOVERNMENT BONDS—			
Arg. Rep. Internat. Loan of 1892, cur. 6 p.c.	36,250 00	24,100 08	26,643 75
Brazilian gold 4 p.c., issues of 1828 to 1867.	50,000 00	58,571 43	59,500 00
Bulgarian French rentes 3½ p.c., redeem. aft. Aug., '93,	18,335 00	19,093 63	19,263 22
Cuba, loan of 1890, 5 p.c., by drawings.	28,950 00	24,766 96	21,350 62
Havana Treas., Cuba, 6 p.c.,	21,594 73	19,346 03	18,358 36

	Par Value.	Book Value.	Market Value.
Hungarian gold rentes of 1887 4 p.c., perp.....	100,250 00	99,548 25	122,305 36
Italian 4¼ p.c., 4½ p.c. and 5 p.c., semi-annual, pleasure of gov't.....	880,840 42	808,064 96	842,621 69
Prussian 3 p.c., pleasure of gov't.....	1,170,293 60	1,035,933 14	1,148,582 20
Russian 1st, 2d and 3d series 4 p.c.....	1,827,450 00	1,691,121 69	1,790,901 00
Russian Southwestern Ry. 4 p.c.....	422,700 00	396,220 69	410,019 00
Russian Con.In.Ry. 4½ p.c.,	40,700 00	40,086 94	40,700 00
Russian Orenberg Ry. 4 p.c.,	32,000 00	30,738 80	30,720 00
Russian Nicholas Ry. 4 p.c.,	95,700 00	93,156 36	91,872 00
Russian State rentes 4 p.c.,	773,200 00	788,091 07	761,602 00
Russian, Moscow, Jaroslaw & Arch Ry. 4 p.c.....	39,750 00	39,537 59	38,160 00
Servian State loan, 4 p.c.,	5,693 50	4,219 25	3,700 78
Swiss loans of 1883, 1887, 1889, 3½ p.c.....	19,300 00	19,118 58	19,668 63
Swedish State 3½ p.c., 1961,	95,200 00	89,894 12	94,724 00
Wurtemberg State 4 p.c., semi-annual.....	45,220 00	47,134 32	46,350 50
Quebec, Province of.....	80,000 00	86,164 48	87,200 00
COUNTY AND MUNICIPAL BONDS—			
Atlanta City, Ga., red. 4½ p.c., 1916.....	5,000 00	5,098 12	5,137 50
Atlanta City, Ga., water, gold 4 p.c., 1923.....	132,000 00	127,455 94	132,000 00
Austin City, Tex., water and electric light, g. 5 p.c., 1930.	200,000 00	187,025 08	200,000 00
Butler Co., O., 4½ p.c., 1921 and 1924.....	30,000 00	31,712 76	31,175 00
Call'way Co., Mo., 5 p.c., 1907	120,000 00	120,000 00	120,000 00
Cuyahoga Co., O., 5 p.c., 1918.	145,000 00	153,235 30	145,000 00
Dallas City, Tex., g. 5 p.c., 1928.....	105,000 00	102,863 67	105,000 00
Dallas City, Tex., g. 5 p.c., 1931.....	250,000 00	241,926 46	250,000 00
Dallas City, Tex., funding 6 p.c., 1917.....	95,000 00	101,275 70	99,750 00
Davidson Co., Tenn., 4½ p.c., 1915.....	250,000 00	253,134 10	254,375 00
Douglass Co., Neb., refund. 1911.....	80,000 00	81,585 92	80,000 00
Elizabeth City, N. J., adj. 4 p.c., 1922.....	400,000 00	325,212 00	360,000 00
Essex Co., N. J., park, g. 4 p.c., 1926.....	500,000 00	524,115 17	525,000 00

	Par Value.	Book Value.	Market Value.
Essex Co., N. J., park, g. $3\frac{85}{100}$ p.c., av. matur. $27\frac{3}{4}$ yrs.	500,000 00	500,000 00	500,000 00
Findley, O., $5\frac{3}{4}$ p.c., 1919..	5,000 00	5,428 45	5,300 00
Findley, O, 6 p.c., avge. maturity $4\frac{1}{2}$ years.....	24,000 00	24,826 54	24,960 00
Flatbush, N. Y., water 6 p.c., 1911.....	20,000 00	19,667 73	24,250 00
Fort Worth, Tex., water, g. 6 p.c, Feb. 1, 1922.....	200,000 00	220,164 95	220,000 00
Galv'ton City, Tex., limited, debt, 5 p.c., avge. maturity $29\frac{1}{4}$ years.....	175,000 00	173,730 00	175,000 00
Jer. City, N. J., 5 p.c., 1897..	150,000 00	150,000 00	150,000 00
Jer. City, N. J., 5 p.c., 1916,	694,000 00	692,765 06	735,640 00
Jer. City, N. J., 5 p.c., 1921,	97,000 00	98,730 70	103,790 00
Jer. City, N. J., g. 5 p.c., 1923.....	100,000 00	89,499 79	107,500 00
Jer. City, N. J., 7 p.c., avge. maturity $8\frac{1}{4}$ yrs.....	293,000 00	307,163 18	339,523 80
Jefferson Co., Ala., 6 p.c., 1917.....	190,000 00	197,872 33	199,500 00
Jefferson Co., Ala., 6 p.c., 1921.....	100,000 00	104,077 62	105,000 00
Kings Co., N. Y., pk. 4 p.c., avge. maturity 26 yrs....	1,230,000 00	1,317,190 20	1,291,500 00
Louisville City, Ky., 4 p.c., 1928.....	650,000 00	650,000 00	685,500 00
Lincoln Co., Wash., fund. series 1, g. 6 p.c., 1912..	60,000 00	62,564 46	63,000 00
Long Island City, N. Y., $4\frac{1}{2}$ p.c., int. semi., avge. matur. maturity $20\frac{1}{4}$ yrs.....	256,000 00	256,000 00	256,000 00
Madison Co., Ala., 5 p.c., 1919 and 1929.....	60,000 00	60,286 49	60,000 00
Middletown, Conn., 4 p.c., 1915.....	50,000 00	51,320 40	51,500 00
Montgomery City, Ala., 6 p.c., 1918, 1921, 1924.....	200,000 00	216,988 11	210,000 00
Morris Co., N. J., 4 p.c., 1935.....	350,000 00	356,906 28	357,875 00
Memphis City, Tenn., tax. dist. 6 p.c., 1915.....	100,000 00	103,305 93	102,000 00
New York City g. $3\frac{1}{2}$ p.c., exempt.; avge. maturity $22\frac{1}{2}$ yrs.....	1,750,000 00	1,831,842 95	1,832,425 00
New York City, Corlears Hook Pk., $3\frac{1}{2}$ p.c., 1913,	1,100,000 00	1,139,453 12	1,144,000 00
New York City school 3 p.c., 1913.....	300,000 00	302,377 66	303,000 00

	Par Value.	Book Value.	Market Value.
New York City street 3 p.c., 1916.....	500,000 00	511,693 19	505,000 00
New York City dock 3 p.c., 1924.....	400,000 00	411,837 63	404,000 00
New York City, N. Y., Morrisiana & West Farms, 7 p.c.....	74,500 00	79,954 95	93,125 00
Newark, N. J., market, 4 p.c., 1911.....	73,000 00	72,737 84	74,825 00
Newark, N. J., 4 p.c., 1922, Newark, N. J., corporate, 5 p.c., 1910.....	500,000 00	516,721 46	550,000 00
Newark, N. J., water, 6 p.c., 1897.....	100,000 00	100,000 00	100,000 00
Newark, N. J., water, 7 p.c., 1905.....	87,000 00	90,744 27	104,400 00
Nashville City, Tenn., water, 4 p.c., 1919.....	300,000 00	300,000 00	300,000 00
North Knoxville, Tenn., municipal, 5 p.c., 1919...	100,000 00	100,000 00	100,000 00
Ottawa City, Can., gold 5 p.c., 1908.....	100,000 00	106,434 04	107,000 00
Omaha City, Neb., 6 p.c., 1897.....	8,000 00	8,000 00	8,000 00
Petersburg City, Va., 6 p.c., 1905.....	30,000 00	30,000 00	31,200 00
Pierce County, Wash., gold 5 p.c., 1912.....	200,000 00	202,097 31	205,000 00
Pierce County, Wash., funding 6 p.c., 1911.....	145,000 00	148,531 05	150,800 00
Peoria Township, Ill., funding 5 p.c., 1910.....	98,000 00	99,212 38	98,980 00
Quebec City, Can., gold 4½ p.c., 1914.....	50,000 00	50,000 00	51,000 00
Quebec City, Can., gold 4½ p.c., 1922.....	150,000 00	150,000 00	154,500 00
Richmond City, Va., 4 p.c., 1926.....	250,000 00	243,109 46	245,000 00
Richmond City, Va., 8 p.c., 1904.....	50,000 00	47,300 27	61,000 00
Ramsey County, Minn., 4½ p.c., 1905.....	40,000 00	41,386 41	41,600 00
Rome, Ga., gold 4½ p.c., 1926.....	168,000 00	167,818 14	168,000 00
Seattle, Wash., gold 5 p.c., 1912.....	500,000 00	499,155 50	500,000 00
St. Joseph, Mo., school board 4 p.c., 1914.....	200,000	191,020 45	194,000 00

	Par Value.	Book Value.	Market Value.
St. Paul, Minn., water, 4 p.c., 1912.....	218,000 00	190,150 64	222,360 00
St. Paul, Minn., certif. of indebtedness, 5 p.c., 1897, San. Dist. of Chicago, Ill., 4½ p.c., av. matur. 8½ yrs., San. Dist. of Chicago, Ill., 5 p.c., av. matur. 5¾ yrs., San Antonio, Tex., 5 p.c., 1917.....	100,000 00	100,000 00	100,000 00
San Antonio, Tex., gold 6 p.c., 1896.....	1,000,000 00	1,003,173 28	1,010,000 00
San Antonio, Tex., gold 6 p.c., 1898.....	868,000 00	887,578 92	894,040 00
San Antonio, Tex., gold 6 p.c., 1916.....	148,000 00	145,171 81	148,000 00
School Dist. Multnomah co., (Portland) Ore., gold 6 p.c., 1913.....	30,000 00	30,000 00	30,000 00
School Dist. Spokane co., Wash., gold 6 p.c., 1910..	50,000 00	50,000 00	50,000 00
School Dist. Salt Lake City, Utah, gold 5 p.c., 1902..	40,000 00	40,000 00	40,000 00
School Dist. Salt Lake City, Utah, gold 5 p.c., 1913..	75,000 00	75,647 00	81,000 00
Salt Lake City, Utah, 5 p.c., 1908	90,000 00	97,442 06	96,300 00
Salt Lake City, Utah, 5 p.c., 1912	130,000 00	131,741 00	133,900 00
Salt Lake City, Utah, gold 5 p.c., 1914.....	100,000 00	100,524 33	103,000 00
Tazewell county, Ill., funding, 4 p.c., 1901-5.....	100,000 00	100,000 00	103,000 00
Waco City, Tex., gold 5 p.c., 1920.....	100,000 00	100,000 00	103,000 00
West Chicago Town, Ill., 5 p.c., 1910.....	50,000 00	50,000 00	51,500 00
Whatcom county, Wash., funding, gold 6 p.c., 1911,	300,000 00	293,794 91	309,000 00
Whitman county, Wash., funding, gold 5 p.c., 1912,	60,000 00	56,771 33	60,000 00
RAILROAD BONDS —	71,000 00	71,000 00	71,000 00
Adirondack 1st m. gold 4½ p.c., 1942, guar. by D. & H., Alb. & Sus 1st cons. 6 p.c., 1906, guar. by D. & H..	414,000 00	426,173 90	424,350 00
Alb. & Sus. 1st cons 7 p.c., 1906, guar. by D. & H..	200,000 00	205,558 12	210,000 00
	200,000 00	201,438 31	207,500 00
Adirondack 1st m. gold 4½ p.c., 1942, guar. by D. & H., Alb. & Sus 1st cons. 6 p.c., 1906, guar. by D. & H..	950,000 00	973,319 04	959,500 00
Alb. & Sus. 1st cons 6 p.c., 1906, guar. by D. & H..	38,000 00	40,643 06	44,270 00
Alb. & Sus. 1st cons 7 p.c., 1906, guar. by D. & H..	743,000 00	821,199 74	906,460 00

	Par Value.	Book Value.	Market Value.
Atlantic & Gulf cons. m. 7 p.c., 1897.....	114,000 00	114,000 00	114,000 00
Atch., Top. & Santa Fe gen. m. gold 4 p.c., 1995.....	1,119,000 00	878,403 75	878,415 00
Atch., Top. & Santa Fe adj. inc., 1995	597,000 00	238,785 00	253,725 00
Bur. C. R. & Northern 1st cons. m. gold 5 p.c., 1934,	100,000 00	80,949 12	100,000 00
Bur., C. R. & Northern 1st m. 5 p.c., 1906.....	42,000 00	39,427 81	43,680 00
Bur. & Mo. River 1st m. 6 p.c., 1918	500,000 00	539,649 58	540,000 00
Buffalo, N. Y. & Erie 1st m. 7 p.c., 1916.....	50,000 00	62,859 15	65,708 33
Canadian Pacific land grant 1st m. g. 5 p.c., 1931.....	993,000 00	1,067,046 80	1,072,440 00
Cen. R.R. & Banking Co. of Ga. col. tr. g. 5 p.c., 1937..	1,000,000 00	893,168 62	935,000 00
Cen. of Ga. 1st m. gold 5 p.c., 1945.....	1,000,000 00	900,405 60	1,075,000 00
Cen. of Ga., Mo. Div., 1st m. gold 5 p.c., 1946.....	175,000 00	133,112 48	140,000 00
Cen. R.R. of N. J. gen. m.g. 5 p.c., 1987.....	2,400,000 00	2,416,076 56	2,760,000 00
Cedar Rap., I. F. & No. W. 1st m. g. 5 p.c., 1921, guar. by B., C. R. & N.....	490,000 00	451,361 81	483,875 00
Chat. Ore & Iron Co., N.Y., 1st m. 6' p.c., 1929, guar. by D. & H.....	400,000 00	495,476 76	460,000 00
Chic., Bur. & Quincy 1st m. 7 p.c., 1903.....	1,500,000 00	1,709,278 36	1,725,000 00
Chic., Mil. & St. P., H. & D. div., 1st m. 5 p.c., 1910,	115,000 00	111,132 51	120,750 00
Chic., Mil. & St. P., H. & D. div., 1st m. 7 p.c., 1910	534,000 00	606,289 76	640,800 00
Chic, Mil. & St. P. cons. 7 p.c., 1905.....	101,000 00	127,646 70	127,260 00
C., M. & St. P., St. P. div., 1st m. conv. g. 7 p.c., 1902..	202,000 00	252,759 50	254,520 00
C., M. & St. P., C. & M. div., 1st m. conv. 7 p.c., 1903..	48,000 00	60,745 71	60,480 00
C., M. & St. P., Ia. & Da. div., 1st m. conv. 7 p.c., 1899..	24,000 00	29,752 07	30,000 00
C., M. & St. P., I. & D. ext. div., 1st m. conv. 7 p.c., 1908,	10,000 00	12,632 71	12,600 00
C., M. & St. P., Prairie du Chien div., 7 ⁸ / ₁₀ p.c., 1898,	45,000 00	55,463 71	56,250 00
C. & N. W. cons. sinking fund 7 p.c., 1915.....	2,100,000 00	2,678,556 73	2,866,500 00

	Par Value.	Book Value.	Market Value.
C. & N. W. gen. cons. g. 7 p.c., 1902.....	225,000 00	248,126 02	257,625 00
C. & N. W., sinking fund of 1879, 6 p.c., 1929.....	442,000 00	485,134 31	501,670 00
C. & N. W. deb. 5 p.c., 1921, C. & N. W., Ia. div., 1st m. 4½ p.c., 1902.....	2,000,000 00	2,053,630 03	2,120,000 00
C., St. P., M. & O. cons. m. 6 p.c., 1930.....	550,000 00	564,285 54	550,000 00
Chic. & West Ind. gen m. s. f. 6 p.c. g., 1932.....	1,050,000 00	1,187,053 28	1,323,000 00
Chicago & E. Illinois 1st m. s. f. 6 p.c., 1907.....	1,118,000 00	1,142,851 13	1,296,880 00
Chicago & E. Illinois 1st m. cons. g. 6 p.c., 1934.....	80,000 00	87,931 43	87,600 00
C. & St. L. 1st m. 6 p.c., 1915, Chic., R. I. & P. 1st ex. and col. 5 p.c. 1934.....	200,000 00	222,497 50	242,000 00
Chesa. & Ohio 1st con. m. g. 5 p.c., 1939.....	250,000 00	275,007 22	270,000 00
Cin., Ham. & Dayton gen. m. g. 5 p.c., 1942.....	250,000 00	243,323 19	252,500 00
Cin., Lafayette & Chicago 1st m. g. 7 p.c., 1901.....	650,000 00	616,068 43	682,500 00
Cin., Sandusky & Cleveland 1st con. g. 5 p.c., 1928..	1,000,000 00	985,166 20	1,030,000 00
Cleve., Col., Cin. & Ind. gen. con. g. 6 p.c., 1934.....	161,000 00	174,042 30	177,100 00
Cleve., Col., Cin. & Ind. 1st con. g. 7 p.c., 1914.....	572,000 00	593,074 98	586,300 00
Cleve., Loraine & Wheeling 1st con. g. 5 p.c., 1933....	1,000,000 00	970,891 97	1,210,000 00
C., L. & W. equip. notes g. 5 p.c., 1902.....	288,000 00	328,426 04	360,000 00
Denver & Rio Grande 1st con. g. 4 p.c., 1936.....	250,000 00	237,780 55	250,000 00
Denver & Rio Grande 1st m. g. 7 p.c., 1900.....	340,000 00	336,091 07	340,000 00
D. & M. m. g. 4 p.c., 1995..	605,000 00	473,428 39	523,325 00
D. & H. Canal Co., Penn. div., 1st m. 7 p.c., 1917..	232,000 00	236,145 82	250,560 00
Evansville & Ind 1st m. g. 6 p.c., guar. by E. & T. H., E. & I. 1st con. g. 6 p.c., 1926, guar. by E. & T. H.....	81,000 00	47,000 00	48,600 00
Evansville & Terre Haute, 1st gen. g. 5 p.c., 1942....	240,000 00	283,913 01	336,000 00
Evansville & Terre Haute, 1st con. g. 6 p.c., 1921....	200,000 00	187,805 07	160,000 00
	463,000 00	487,498 30	370,400 00
	187,000 00	191,344 00	147,262 50
	300,000 00	337,573 29	315,000 00

	Par Value.	Book Value.	Market Value
Evansville Terre H. & C. 1st m. gold 6 p.c., 1900.	30,000 00	30,845 31	30,000 00
East Tenn., Va. & G. con. m. gold 5 p.c., 1956.....	505,000 00	488,581 54	530,250 00
Flint & Pere Marquette g. 6 p.c., 1920	100,000 00	116,607 26	112,500 00
Fremont, Elkhorn & Mo. V. con. 6 p.c., 1933, guar. by C. & N. W.	1,000,000 00	1,174,117 92	1,260,000 00
Ill. C., W. Lines 1st m. g. 4 p.c., 1951.....	300,000 00	300,000 00	300,000 00
I. & St. L. 1st m. 7 p.c., 1919,	141,000 00	154,984 49	164,895 00
Iowa Midland 1st m. 8 p.c., 1900, guar. by C. & N. W.,	50,000 00	54,408 08	56,000 00
Kal., Allegan. & G. R. 1st m. 5 p.c., 1938, guar. by L. S. & M. So.	162,000 00	177,540 52	175,770 00
Kan. City Cable 1st m. g. 5 p.c., 1897.....	45,000 00	45,000 00	45,000 00
Kan. City, St. Jo. & Council Bluffs 7 p.c. m., 1907.....	140,000 00	154,634 95	168,000 00
Lake Shore & Mich. So. 2d m. 7 p.c., 1903.....	2,000,000 00	2,193,744 59	2,348,333 33
Lake Shore & Mich. So. 1st m. and s. f. 7 p.c., 1900,	50,000 00	49,500 00	54,500 00
Long Dock Co. 1st m. g. 6 p.c., 1935.....	1,000,000 00	1,211,645 06	1,310,000 00
Lowell & Sub. R. R. Co., Mass., 1st m. 5 p.c., 1911,	700,000 00	691,864 16	700,000 00
Louisiana West. 1st m. gold 6 p.c., 1921.....	300,000 00	313,081 61	315,000 00
Louisiana & Mo. Riv. 1st m. 7 p.c., 1900.....	141,000 00	154,863 44	152,280 00
Louisiana & Mo. Riv. 2d m. 7 p.c., 1900.....	93,000 00	102,809 54	101,370 00
Louisville & Frank. & Lex. & F., Cin. Br., 1st m., 7 p.c., 1897	172,000 00	172,000 00	172,000 00
Louisville & Nash., Mobile & Mont. 1st m. gold 4½ p.c., 1945.....	1,000,000 00	1,035,359 82	1,035,000 00
Lehigh Val. Ry. of N. Y. 1st m. gold 4½ p.c., 1940, guar. by L. V. R. R.....	800,000 00	807,809 64	800,000 00
Lehigh Val. Term. 1st m. gold 5 p.c., 1941, guar. by L. V. R. R.....	1,000,000 00	1,009,006 51	1,090,000 00
Mahoning Coal 1st m. 5 p.c. 1934, guar. by L. S. & M. S.....	400,000 00	363,346 51	450,000 00

	Par Value.	Book Value.	Market Value.
M. & L. 1st m. 7 p.c., 1906. Metropolitan Elevated, N.Y.	37,000 00	42,901 36	43,290 00
1st m. g. 6 p.c., 1908.	321,000 00	319,278 65	372,360 00
M. & C. con. 1st m. 7 p.c., 1915, Tenn. lien, Trust Co's receipts.	225,000 00	255,177 70	225,000 00
M. & C. 1st m. 7 p.c., 1915 Trust Co's receipts.	25,000 00	28,899 45	25,000 00
Michigan Cent. 1st m. 7 p.c., 1902.	50,000 00	53,796 97	57,000 00
Mil. & North. 1st m. 6 p.c., 1910.	50,000 00	57,484 37	57,500 00
Minn. Union 1st m. g. 5 p.c., 1922, guar. by St. P., M. & M.	510,000 00	510,873 38	535,500 00
Mil. Elect. Ry. & Light Co. con. g. 5 p.c., 1926.	250,000 00	245,038 16	245,000 00
Morgan's L. & T. R. R. & S.S. 1st m. 7 p.c., 1918.	750,000 00	873,633 28	900,000 00
Midland of N. J. 1st m. g. 6 p.c., 1910.	320,000 00	341,492 20	368,000 00
Midland term'l equip. notes, g. 6 p.c., 1898.	30,000 00	30,141 33	30,000 00
Missouri Pacific 1st cons. g. 6 p.c., 1920.	1,000,000 00	1,033,932 54	840,000 00
N. Y. Cent. & H. R. 1st m. 7 p.c., 1903.	1,000,000 00	1,007,115 36	1,160,000 00
N. Y. & Harlem 1st m. 7 p.c., 1900.	1,000,000 00	1,014,720 13	1,100,000 00
N. Y., L. E. & Western, 1st cons. g. 7 p.c., 1920.	2,000,000 00	2,322,657 67	2,720,000 00
N. Y., L. E. & West. Docks & Imp't Co. 1st m. 6 p.c., 1913.	1,500,000 00	1,556,654 85	1,530,000 00
N. Y. Lackaw'a & Western 1st m. 6 p.c., 1921.	1,000,000 00	937,904 40	1,310,000 00
N. Y. Susq. & Western 1st refund. g. 5 p.c., 1937.	250,000 00	225,889 98	250,000 00
Nash, Chat. & St. Louis 1st cons. g. 5 p.c., 1928.	350,000 00	338,861 10	345,625 00
Northern Pacific R. R. & L. G. gen. 1st m. s.f. 6 p.c., 1921	1,200,000 00	1,230,174 25	1,356,000 00
Northern Pac. Ter. 1st m. gold 6 p.c., 1933, guar. ...	500,000 00	500,000 00	510,000 00
Nor. Ill., 1st m. 5 p.c., 1910, guar. by C. & N. W.	500,000 00	497,906 91	525,000 00
N. W. G. T., in Mich., 1st m. 6 p.c., 1910.	42,000 00	45,508 93	43,680 00

	Par Value.	Book Value.	Market Value.
Ohio, Ind. & W., pref., 1st m. gold 5 p.c., 1938.....	300,000 00	307,741 90	311,250 00
P., D. & E. 1st m. gold 6 p.c., 1920, main line.....	47,000 00	49,112 57	44,650 00
P., D. & E. 1st m. gold 6 p.c., 1920, Evans. div....	94,000 00	95,632 97	89,300 00
Phila. & R. cons. 1st series gold 5 p.c., 1922.....	238,000 00	233,918 22	236,016 67
Phila. & R., car trust, gold 5 p.c., 1897.....	50,000 00	50,000 00	50,000 00
Pitts., Cin. & St. Louis 1st cons. 7 p.c., 1900.....	50,000 00	52,766 18	54,000 00
P., C., C. & St. L. con. g. Series A 4½ p.c., 1940, guar. by Penn. Co.....	1,000,000 00	1,004,668 94	1,060,000 00
Rensselaer & Saratoga 1st m. 7 p.c., 1921.....	9,000 00	9,477 59	12,945 00
Rochester & Pittsburgh 1st m. gold 6 p.c., 1921.....	65,000 00	71,587 11	78,000 00
Rochester & Pitts. cons. 1st m. gold 6 p.c., 1922.....	100,000 00	115,802 25	115,000 00
South Carolina & Georgia 1st m. gold 5 p.c., 1919..	211,000 00	181,048 48	195,526 67
St. P., M. & M. 1st m. cons. gold 4½ p.c., 1933.....	1,000,000 00	963,950 33	1,020,000 00
St. P., M. & M. 1st m. cons. gold 6 p.c., 1933	1,100,000 00	1,225,524 53	1,320,000 00
St. P., M. & M., Mon. ex., 1st m. gold 4 p.c., 1937..	250,000 00	232,736 83	212,500 00
St. Paul & N. Pac. 1st gen. m. gold 6 p.c., 1923.....	1,200,000 00	1,273,251 40	1,440,000 00
Savannah, Florida & West. 1st m. gold 6 p.c., 1934..	500,000 00	549,972 46	552,500 00
Taunton Street Ry. 1st m. g. 5 p.c., 1914.....	350,000 00	326,602 14	341,250 00
T. F. & L. S. 1st m. 6 p.c., 1914, guar. by St. P. & D.,	210,000 00	211,826 46	224,700 00
T. & O. Cen., West. Div., 1st m. g. p.c., 1935.....	250,000 00	248,762 27	262,500 00
Toledo Traction Co. 1st con. g. 5 p.c., 1909	250,000 00	231,680 47	237,500 00
Terre Haute & Ind. equip. notes g. 6 p.c., 1898.....	122,222 32	124,481 86	122,222 32
Texas & New Orleans 1st m. 7 p.c., 1905.....	283,000 00	304,448 81	297,150 00
Union Railway Co., N. Y., 1st m. g. 5 p.c., 1942.....	50,000 00	49,737 55	51,000 00
Vir. & Tenn. 8 p.c., 1900..	58,000 00	60,623 98	60,900 00
W. Shore 1st m. 4 p.c., 2361, guar. by N. Y. C. & H. R.,	1,000,000 00	947,798 15	1,040,000 00

	Par Value.	Book Value.	Market Value.
Western Tran. Co. 4½ p.c., 1903, guar. by N. Y. Cen., Wheeling & Lake Erie 1st m. g. 5 p.c., 1926.	90,000 00	90,000 00	91,800 00
Wil. & S. F. 1st m. g 5. p.c., 1938, guar. by St. P. M. & M.,	500,000 00	478,802 96	525,000 00
Worcester & Suburban St. Ry 1st m. g. 5 p.c., 1915,	100,000 00	100,000 00	100,000 00
RAILROAD STOCKS—			
Evansville & Terre Haute,	56,666 67	37,966 66	15,300 00
Chic, Mil & St. Paul pfd.,	100,000 00	124,275 00	130,000 00
Chicago & Northwestern. .	100,000 00	95,083 34	100,000 00
Chic & Northwestern pfd.,	1,130,000 00	1,438,389 58	1,695,000 00
Atch., Top. & Santa Fe pfd.,	624,900 00	124,980 23	134,353 50
Ft. Wayne & Jackson 5½ p.c., guar. by L. S. & M. So. .	150,000 00	168,656 90	180,000 00
Valley 5 p.c., guar. by D., L. & W.	500,000 00	502,500 00	537,500 00
BANK STOCK —			
Am. Exchange Nat'l, N. Y.,	10,000 00	10,025 00	16,500 00
Merchants' National, N. Y.,	9,350 00	11,112 58	12,856 25
National Bank of the Re- public, N. Y.	1,100 00	907 50	1,650 00
Bank of America, N. Y. . . .	3,900 00	4,804 00	12,675 00
Central National, N. Y.	275,000 00	330,000 00	330,000 00
N. Y. Security & Trust Co.,	541,000 00	841,729 00	1,487,750 00
MISCELLANEOUS BONDS—			
American Safe Dep. Co. 1st m. 6 p.c., 1903.	50,000 00	52,538 44	52,500 00
Amer. Dock & Imp. Co. 1st m. 5 p.c., guar. by N. J. Cen..	400,000 00	400,892 00	448,000 00
Brook. Gas L. Co., Mass., gen. m. gold 5 p.c., 1913,	250,000 00	248,958 35	250,000 00
Brooklyn Union Gas L. Co. cons. gold 5 p.c., 1945. . .	500,000 00	531,769 39	525,000 00
Equitable Gas L. Co. of N. Y. 1st m. 6 p.c., 1899. . . .	142,000 00	144,552 19	145,550 00
Mad. Sq. Gar. Co., N. Y., 1st m. gold 5 p.c., 1919. . .	749,000 00	749,182 33	790,195 00
People's Gas L. & Coke Co. of Chicago 1st m. gold 6 p.c., 1904.	627,500 00	585,754 80	668,287 50
St. Paul, Minn., Gas L. Co. cons. ex. 6 p.c., 1918. . . .	200,000 00	193,308 34	213,000 00
St. Paul, Minn., Gas L. Co. 1st m. 6 p.c., 1915.	200,000 00	205,564 75	213,000 00
St. Paul, Minn., Gas L. Co. gen. m. gold 5 p.c., 1944,	500,000 00	425,565 10	400,000 00

	Par Value.	Book Value.	Market Value.
Union Sav. Bk. & Tr. Co., Tac., Wash, gold tr. 6 p.c., 1898.....	356,000 00	356,000 00	356,000 00
W. U. Tel. Co. coll. tr. 5 p.c., 1938.....	441,000 00	427,942 18	463,050 00
Mackey-Nesbit Co. stk....	35,000 00	13,300 00	14,000 00
Real Estate Ex. & Auction Room Limited, N. Y....	1,000 00	1,000 00	750 00
Totals.....	\$104,728,566 24	\$107,570,592 61	\$113,446,867 79
Book value.....			107,570,592 61
Market value over book value.....			\$5,876,275 18

NORTHWESTERN MUTUAL LIFE INSURANCE COMPANY,

MILWAUKEE, WIS.

Commenced Business, November, 1858.

H. L. PALMER, *President.*

J. W. SKINNER, *Secretary.*

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. CAPITAL.

No capital stock.

Amount of net or ledger assets December 31, 1895 \$79,120,871 13

II. INCOME DURING THE YEAR.

Cash received for premiums on new policies without deductions for commissions or other expenses	\$1,575,905 57
Cash received for renewal premiums, without deductions for commissions or other expenses	11,328,151 30
From dividends applied to pay running premiums	845,682 63
From dividends applied to purchase paid-up additions and annuities	196,044 96
From surrender values applied to pay running premiums	3,298 13
From surrender values applied to purchase paid-up insurance and annuities	302,341 43
Consideration received for annuities other than matured installment policies	11,750 26
Total	\$14,263,174 28
Deduct amount of premiums paid to other companies for reinsurance on policies in this Company	Nothing.
Total premium income	\$14,263,174 28
Cash received for interest upon mortgage loans,	3,216,885 17
For interest on bonds owned, and dividends on stock	609,276 15

For interest on premium notes, loans, or liens,	34,638	94
For interest on other debts due the Company,	196,462	08
For discount on claims paid in advance.....	8,291	18
For rents for use of Company's property, including \$33,000 for Company's own occupancy...	124,803	99
Premium notes, loans, or liens restored by revival of policies.....	5,481	06
For interest on policy loans.....	117,155	80
Committed commissions refunded for renewals redeemed and adjustment of real estate values,	13,659	81
Total income.....	<u>\$18,589,828</u>	<u>46</u>
Total.....	\$97,710,699	59

III. DISBURSEMENTS DURING THE YEAR.

Cash paid for death claims, \$3,175,- 536.06; additions, \$66,783.02....	\$3,242,319	08
Cash paid for matured endowments, \$774,169.00; additions, \$27,841.00.....	802,010.00	
Cash paid for claims on installment policies.....	<u>14,341</u>	<u>66</u>
Total.....	\$4,058,670	74
Deduct amount received from other companies for losses or claims on policies of this Company reinsured.....	Nothing.	
Net amount actually paid for losses and matured endowments.....	\$4,058,670	74
Cash paid to annuitants.....	3,086	28
Premium notes voided by lapse.....	10,881	68
Cash dividends paid policyholders.....	330,900	02
Cash dividends applied to pay running premiums.....	845,682	63
Cash dividends applied to purchase paid-up additions and annuities.....	196,044	96
Surrender values paid in cash.....	574,631	06
Surrender values applied to pay running premiums.....	3,298	13
Surrender values applied to purchase paid-up insurance and annuities.....	<u>302,332</u>	<u>99</u>
Total paid policyholders.....	\$6,325,528	49
For commissions to agents (less commissions on reinsurances), new policies, \$773,664.45; renewals, \$817,499.84; on annuities, \$171.45..	1,591,335	74
For medical examiners' fees, \$101,403.00; inspection of risks, \$17,795.78.....	119,198	78

For salaries of officers, \$98,416.66; home office employees, \$328,322.82	326,739	48
For taxes on new premiums and on renewals..	151,637	41
For taxes on reserves.....	8,238	58
For taxes on real estate.....	56,562	59
For insurance department fees and agents' licenses, \$9,483.23; municipal and state licenses, \$5,553.26.....	15,036	49
For rent.....	33,000	00
For furniture, fixtures, and safes for home and agency offices....	4,419	11
For commuting renewal commissions.....	28,209	85
For advertising, \$6,003.45; printing and stationery, \$40,348.53; postage, \$60,796.77.....	107,148	75
For repairs and expenses (other than taxes) on real estate	24,909	85
For legal expenses.....	39,993	80
Losses on real estate.....	100	00
All other items, viz.: Expenses of trustees and executive committee, \$31,346.99; loss expenses, \$3,843.37; real estate expenses, \$40,134.83; exchange, \$13,471.87; freight and express, \$6,347.24; loan expenses, \$112,488.86; premium on bonds bought, \$100,552.89; loss through agent, \$10.37; traveling and hotel expenses, \$6,528.09.....	314,724	51
Total miscellaneous expenses, \$2,791,801.73		
Total disbursements.....		\$9,146,783.43
Balance.....		\$88,563,916.60

IV. ASSETS.

AS PER LEDGER ACCOUNTS.

Cost value of real estate, as per Schedule A, unincumbered.....	\$1,814,791	33
Loans on mortgage (first liens) of real estate..	66,871,974	65
Loans made in cash to policyholders on this Company's policies assigned as collateral....	3,817,235	00
Premium notes, loans, or liens on policies in force.....	386,394	03
Par value of bonds owned, excluding interest, as per Schedule E.....	13,771,865	00
Cash in Company's office	126,840	72
Cash deposited in banks.....	1,794,443	36
Agents' debit balances	16,217	92
Other debits in suspense.....	138	50
Total.....	\$88,599,900	51
Deduct agents' credit balances, \$25,864.55;		
Company's debits, \$10,119.80.....	35,984	35
Total net or ledger assets, as per balance above....	\$88,563,916	16

OTHER ASSETS.

Interest due and accrued on mortgages.....	\$1,230,478	67
Interest due and accrued on bonds.....	267,597	17
Interest due and accrued on premium notes, loans, or liens	12,696	83
Interest due and accrued on other assets.....	121,078	77
Rents due and accrued on Company's property or lease.....	9,155	86
Total.....		1,641,007 30
Market value of bonds and stocks over cost, as per Sched- ule E.....		841,905 96
	New Business,	Renewals.
Gross premiums due and unre- ported on policies in force De- cember 31, 1896.....	\$290,278 00	\$437,850 00
Gross deferred premiums on poli- cies in force December 31, 1896,	131,241 00	1,043,396 00
Totals	\$421,519 00	\$1,481,246 00
Deduct cost of collection, 50 per cent on "new" and 6 per cent. on "renewals".....	210,759 50	88,874 76
	\$210,759 50	\$1,392,371 24
Net amount of uncollected and deferred premiums..		1,603,130 74
Total assets as per the books of the Company.....		\$92,649,960 16

ITEMS NOT ADMITTED.

Agents' debit balances.....	\$16,217	92
Other debits in suspense.....	138	50
Total		16,356 42
Total admitted assets.....		\$92,633,603 74

V. LIABILITIES.

Net present value of all the outstanding policies in force on the 31st day of December, 1896, computed by the Company according to the Actuaries' Table of Mortality, with 4 per cent. interest.....*	\$72,534,179	00
Same for annuities.....	67,495	00
Total	\$72,601,674	00
Deduct net value of risks of this Company rein- sured in other solvent companies.....	Nothing.	
Net reinsurance reserve.....	\$72,601,674	00
Present value of amounts not yet due on matured installment policies (face, \$104,433.34).....		86,276 47
Claims for death losses due and unpaid.....	\$39,735	50
Claims for matured endowments due and unpaid,	35,835	00

*Including special reserve for paid-up insurance claimable, \$367,707.00.

Claims for death losses and matured endowments in process of adjustment or adjusted and not due.....	125,931 00
Claims for death losses which have been reported and no proofs received.....	58,925 00
Claims for death losses and other policy claims resisted by the Company, not yet outlawed..	22,700 00
Amounts due and unpaid on annuity claims....	126 61
Amounts due and unpaid on matured installment policies.....	Nothing.
Total policy claims.....	283,253 11
Amount of all unpaid dividends of surplus, or other description of profits due policyholders.....	102,170 00
Premiums paid in advance.....	6,000 00
Amount due on account of salaries, rents, and office expenses,	43,222 42
Amount of any other liability of the Company.....	Nothing.
Liabilities on policyholders' account.....	\$73,122,596 00
Gross divisible surplus.....	19,511,007 74
Total liabilities.....	\$92,633,603 74
Surplus accumulated on deferred dividend policies, apportioned or not.....	\$13,807,502 00
Surplus accumulated on all other policies	5,703,505 74
Gross divisible surplus.....	\$19,511,007 74

VI. EXHIBIT OF POLICIES.

Policies and Additions in force at the end of the previous year.

	Number.	Amount.
Whole life policies.....	121,468	\$283,836,441
Endowment policies.....	32,191	71,376,961
All other policies, including reversionary additions.....	2,126	9,045,833

New Policies issued during the year.

	Number.	Amount.
Whole life policies.....	13,990	\$30,375,569 00
Endowment policies.....	6,615	14,869,506 00
All other policies, including reversionary additions.....	1,747	5,150,080 00

Old Policies revived during the year.

	Number.	Amount.
Whole life policies.....	199	494,314 00
Endowment policies.....	77	136,761 00
All other policies, including reversionary additions.....	31	66,550 00

Old Policies increased during the year.

	Number.	Amount.
Whole life policies.....	63	} Not given.
Endowment policies.....	41	

Additions by Dividends.

	Number.	Amount.
Whole life policies.....	....	175,518 00
Endowment policies.....	....	99,869 00
All other policies.....	....	2,007,440 00
Total number and amount.....	178,548	\$417,634,802 00
Deduct policies ceased to be in force.....	13,133	33,466,973 00
Total policies in force at the end of the year.....	165,415	\$384,167,829 00

Policies and additions ceased to be in force during the year.

	Number.	Amount.
By death.....	1,354	\$3,307,753 00
By maturity (end.).....	348	824,046 00
By expiry (term).....	213	2,648,613 00
By surrender.....	3,114	4,677,932 00
By lapse.....	5,684	11,463,835 00
By change and decrease.....	21	4,344,949 00
By not taken.....	2,399	6,199,845 00
Total terminated.....	13,133	\$33,466,973 00

VII. BUSINESS IN CONNECTICUT DURING 1896.

	Number.	Amount.
Number and amount of policies in force in Connecticut, December 31, 1895.....	2,889	\$6,568,437 00
Number and amount of policies issued during the year.....	504	1,166,183 00
Totals.....	3,393	\$7,734,620 00
Deduct number and amt. ceased to be in force..	176	412,860 00
Total number and amount in force December 31, 1895.....	3,217	\$7,321,760 00
	Number.	Amount.
Number and amount of losses and claims on policies unpaid December 31, 1895.....	1	\$1,000 00
Number and amount of losses and claims on policies incurred during the year.....	20	57,208 37
Totals.....	21	\$58,208 37
Number and amount of losses and claims on policies paid during the year.....	19	48,342 00
Premiums collected during the year in cash.....	....	288,752 07

VIII. PREMIUM NOTE ACCOUNT.

On hand December 31st of previous year.....	\$418,301	84
Received during the year on old policies.....	82,243	29
Restored by revival of policies.....	5,481	06
Total.....		\$506,026 19
Deductions during the year, as follows :		
Used in payment of losses and claims.....	\$19,435	44
Used in purchase of surrendered policies.....	7,356	76
Voided by lapse.....	10,881	68
Used in payment of dividends to policyholders,	56,902	71
Redeemed by maker in cash.....	25,055	57
Total reduction of premium note account.....		119,632 16
Balance, note assets at the end of the year.....		\$386,394 03

GAIN AND LOSS EXHIBIT DURING YEAR OF STATEMENT.

(Upon basis of Actuaries mortality and 4 per cent. interest.)

CREDITS.

Surplus beginning of said year.....	\$16,513,561	26
Loading earned on premiums of insurance and annuity.....	3,448,087	41
Interest, rents, etc., earned (including changes in accrued and unpaid).....	\$4,577,214	84
Balance of profit and loss items (including changes in market values and unadmitted assets).....	119,931	38
Cost of insurance (less same on annuities).....	4,052,085	20
Reserves (full tabular) released by surrender and lapse (ad- justed with changes and restorations).....	2,389,691	00
Total credits.....	\$31,100,571	09

DEBITS.

EXPENSES: <i>Insurance</i> (including change in cost of collecting unpaid and deferred pre- miums, and in liability for unpaid bills, ac- counts, etc.)			\$2,124,969	22
<i>Mortality</i> (medical and inspection expenses, and settlement of claims).....			154,525	43
<i>Investment</i> (including stock dividends, real estate taxes and expenses).....			541,760	29
Interest required to maintain reserve.....			2,821,254	94
Death losses incurred.....			2,754,154	72
Less reserve and compromises on same, and reserve released by death of an- nuitants			\$3,822,822	02
Surrender and lapse values allowed (including notes can- celed over restored, net unpaid and deferred premiums entering into item 4, and change in liability for policies en- titled to surrender value).....			1,082,666	00
			2,740,156	02
			1,901,370	06

Dividends to policyholders (including tontine or deferred dividends used over reserves, and change in liability for dividends due and unpaid).....	1,372,627 61
Surplus at end of said year.....	19,511,007 74
Total debits.....	\$31,100,571 09

Schedule A—Real Estate owned by the Company.

In Milwaukee, Wis., Company's home office building.....	\$752,080 67
Elsewhere in Wisconsin.....	25,450 00
In Indiana.....	3,200 00
Illinois.....	57,844 76
Iowa.....	22,601 87
Michigan.....	20,321 15
Colorado.....	25,789 75
Ohio.....	56,633 04
Kansas.....	120,207 20
Missouri.....	50,250 00
Minnesota.....	270,153 39
Nebraska.....	278,847 48
Tennessee.....	131,412 02
Total.....	\$1,814,791 33

Schedule E. Bonds owned by the Company.

	Par Value.	Market Value.
UNITED STATES AND STATE BONDS—		
United States currency 6 p.c., 1896-99.....	\$60,000	\$64,025 00
United States 5 p.c.....	1,850,000	2,129,041 67
United States 4 p.c., 1907.....	40,000	45,300 00
Alabama 4 p.c., 1906.....	95,000	101,013 50
Idaho 5 p.c.....	97,000	107,805 80
COUNTY AND MUNICIPAL BONDS—		
Adams county, Neb., 5 p.c.....	40,000	41,704 00
Albion, Mich., 5 p.c.....	50,000	56,650 00
Anderson county, Kas., 6 p.c.....	25,000	28,992 50
Athens county, Ohio, 5 p.c.....	100,000	110,666 67
Atlantic City, N. J., 4½ p.c.....	100,000	105,640 00
Bay county, Mich., 5 p.c.....	115,000	123,303 67
Beatrice, Neb., 6 p.c.....	50,000	50,500 00
Beatrice, Neb., 5 p.c.....	13,000	18,583 33
Beloit, Wis., 5 p.c.....	22,000	23,215 42
Berkley, Va., 6 p.c.....	25,000	28,307 50
Bexar county, Texas, 5 p.c.....	82,000	89,307 10
Bexar county, Texas, 6 p.c.....	300,000	319,684 00
Birmingham, Ala., 6 p.c.....	110,000	118,800 00
Blackford county, Ind., 5 p.c.....	114,000	124,415 10
Boone county, Neb., 8 p.c.....	20,000	23,700 00

	Par Value.	Market Value.
Buffalo county, Wis., 6 p.c.....	6,000	6,430 40
Canton Union School Dist., Ful. Co., Ill., 5 p.c.	18,000	19,889 80
Calhoun county, Iowa, 5 p.c.....	15,000	15,537 00
Cedar Rapids, Iowa, 5 p.c.....	10,000	10,176 00
Cheyenne, Wyo., 6 p.c.....	71,500	77,034 10
Clay county, Minn., 5 p.c.....	40,000	44,982 67
Clinton, Ia., independent school dist., 4½ p.c.	38,000	38,665 00
Colorado Springs, Col., 6 p.c.....	111,000	119,383 70
Colorado Springs, Col., 5 p.c.....	189,000	199,372 00
Dallas, Texas, 6 p.c.....	66,000	66,660 00
Dallas county, Texas, 5 p.c.....	286,000	299,552 27
Davidson county, Tenn., 5 p.c.....	265,000	283,151 17
Dayton, Ohio, 5 p.c.....	161,000	173,518 60
Dearborn county, Ind., 5 p.c.....	24,000	26,480 40
Denton county, Tex., 5 p.c.....	89,000	92,694 48
Denver, Colo., 4 p.c.....	269,000	270,793 33
De Witt county, Tex., 6 p.c.....	60,000	65,710 00
Dodge county, Neb., 5 p.c.....	50,000	52,130 00
Douglas county, Neb., 4½ p.c.....	117,000	121,598 10
Duluth, Minn., school district, 5 p.c.....	150,000	168,775 00
Ellis county, Tex., 5 p.c.....	150,000	159,226 67
El Paso county, Colo., 5 p.c.....	38,000	40,586 53
Elwood township, Ill., 5¼ p.c.....	9,000	9,364 05
Emmett county, Iowa, 5 p.c.....	20,000	20,350 00
Evanston, Ill., 5 p.c.....	20,000	20,500 00
Evanston, Ill., 4½ p.c.....	29,500	30,163 75
Fayette county, Ind., 6 p.c.....	25,000	27,336 00
Fillmore county, Neb., 5 p.c.....	50,000	51,615 00
Fort Worth, Tex., 5 p.c.....	69,000	78,273 60
Frankfort, Ind., 5 p.c.....	12,000	12,925 10
Fremont, Neb., 5 p.c.....	35,000	36,150 33
Gage county, Neb., 5 p.c.....	48,000	49,844 80
Galveston county, Tex., 5 p.c.....	100,000	107,551 10
Galveston, Tex., 5 p.c.....	50,000	55,380 00
Greene county, Ind., 4½ p.c.....	40,000	42,260 50
Greenfield, Ind., 6 p.c.....	23,000	27,090 90
Hale county, Ala., 6 p.c.....	21,500	23,357 60
Hamilton, Ohio, 5 p.c.....	50,000	55,637 00
Hamilton county, Tenn., 5 p.c.....	120,000	127,548 00
Harris county, Texas, 5 p.c.....	100,000	106,671 10
Hennepin county, Minn., 4½ p.c.....	200,000	210,205 00
Hancock county, Ind., 4½ p.c.....	35,000	36,692 50
Henry county, Ohio, 5 p.c.....	20,000	20,712 00
Hopkins county, Tex., 5 p.c.....	65,000	68,822 82
Jasper county, Ind., 4½ p.c.....	82,500	86,575 50
Kansas City, Mo., 8 p.c.....	15,000	15,600 00
Kansas City, Mo., 6 p.c.....	50,000	55,165 00
Kearney, Neb., 6 p.c.....	17,000	20,967 80

	Par Value.	Market Value.
Kenton Union School District, Hardin county, O., Board of Education of, 6 p.c.....	45,000	52,419 75
La Porte county, Ind., 5 p.c.....	126,000	133,259 70
La Porte, Ind., 5 p.c.....	20,000	20,783 67
Los Animas county, Col., 5 p.c.....	119,500	127,016 55
Lebanon Village, O., 5 p.c.....	30,000	33,572 55
Lincoln, Neb., 5 p.c.....	25,000	26,262 50
Madison county, Ala., 5 p.c.....	22,500	25,555 50
Manchester, Va., 5 p.c.....	32,500	34,862 75
Marion county, Iowa, 5 p.c.....	18,000	18,577 50
Marion county, Ind., 5 p.c.....	55,000	58,047 00
Marion county, Kas., 5½ p.c.....	43,000	51,233 06
McCracken county, Ky., 5 p.c.....	200,000	219,003 33
Medina county, O., 5 p.c.....	13,000	13,421 18
Medina county, Texas, 6 p.c.....	18,000	18,780 00
Menard county, Ill., 5 p.c.....	50,000	53,338 08
Menominee, Mich., 5 p.c.....	44,000	48,730 00
Mercer county, O., 6 p.c.....	25,000	26,420 80
Milam county, Texas, 5 p.c.....	106,300	112,539 00
Milwaukee, Wis., 4 p.c.....	853,000	883,618 60
Montgomery co., Ala., Bd. of Rev. of, 5 p.c.,	100,000	114,564 00
Monroe county, Ind., 5½ p.c.....	23,000	25,603 00
Monroe, county, Wis., 5 p.c.....	45,000	48,091 00
Morrison county, Minn., 5 p.c.....	25,000	27,844 17
Muskingum county, O., 5 p.c.....	50,000	52,295 00
Nashville, Tenn., funding bonds, 4½ p.c....	40,000	41,740 00
Nashville, Tenn., trunk sewer bonds, 4½ p.c.,	100,000	105,125 00
Nashville, Tenn., centennial bonds, 4½ p.c..	100,000	105,490 00
Neenah, Wis., 5 p.c.....	60,000	65,324 00
Newark township, O., 5 p.c.....	30,000	32,334 37
North Chicago, Ill., 5 p.c.....	30,000	32,970 00
O'Brien county, Ia., 4 p.c.	81,000	81,945 00
Omaha, Neb., 6 p.c.....	80,000	83,117 20
Omaha, Neb., school district, 5 p.c.....	34,000	37,658 40
Osage county, Kan., 7 p.c.....	20,000	21,992 00
Osceola county, Iowa, 4½ p.c.....	50,000	51,530 00
Ottawa, Illinois, 5 p.c.....	60,000	66,906 00
Paris, Ill., union school district, 5 p.c.....	20,000	21,642 70
Parkersburg, W. Va., 5 p.c.....	28,000	31,273 20
Pasadena, Cal., 5 p.c.....	28,000	30,105 13
Pasadena, Cal., school district, 6 p.c.....	40,000	43,862 00
Pickaway county, Ohio, 6 p.c.....	40,000	43,141 40
Polk county, Neb., 10 p.c.....	10,000	12,150 00
Pittsylvania county, Va., 6 p.c.....	50,000	62,330 00
Pulaski county, Ind., 5 p.c.....	40,000	43,717 33
Red Wing, Minn., 5 p.c.....	49,000	53,546 00
Reno county, Kan., 5 p.c.....	45,000	47,502 00
Reno county, Kan., 6 p.c.....	50,000	62,795 00

	Par Value.	Market Value.
Richland county, Wis., 5 p.c.....	40,000	42,956 00
Richmond, Va., 4 p.c.....	100,000	102,000 00
Rush county, Ind., 5 p.c.....	160,000	176,702 67
San Antonio, Texas, 6 p.c.....	12,000	15,237 60
St. Croix county, Wis., 5 p.c.....	55,000	59,598 00
St. Louis county, Minn., 5 p.c.....	50,000	55,085 00
Saunders county, Neb., 10 p.c.....	6,000	6,600 00
Seymour, Ind., 5 p.c.....	25,000	26,928 50
Sheboygan, Wis., 5 p.c.....	50,000	52,508 33
Sheboygan, Wis., 4½ p.c.....	35,000	35,592 25
Spokane, Wash., 6 p.c.....	310,000	373,643 00
Spokane county, Wash., 6 p.c.....	50,000	55,750 00
Springfield, Ill., 5 p.c.....	12,700	13,219 01
Tarrant county, Texas, 5 p.c.....	279,865	291,814 16
Tippecanoe county, Ind., 5 p.c.....	175,000	183,357 22
Tipton county, Ind., 5 p.c.....	85,000	95,888 70
Toledo, Ohio, 5 p.c.....	120,000	125,091 00
Tuscola, Ill., 5 p.c.....	20,000	21,108 00
Wabash county, Ind., 5 p.c.....	20,000	20,503 67
Waco, Texas, 5 p.c.....	30,000	34,155 00
Waco, Texas, 6 p.c.....	41,000	50,315 20
Walla Walla county, Wash., 5 p.c.....	80,000	83,269 33
Washington county, Neb., 5 p.c.....	74,000	80,497 20
Waukesha county, Wis., 6 p.c.....	20,000	21,285 00
Waupun, Wis., 5 p.c.....	31,000	33,142 20
West Chicago, Ill., 5 p.c.....	1,120,000	1,154,832 00
White county, Ind., 4½ p.c.....	44,000	45,148 10
Williamson county, Ill., 4½ p.c.....	89,000	94,507 00
Williamson county, Texas, 6 p.c.....	33,500	35,286 67
Winston, N. C., 5 p.c.....	60,000	68,260 00
Woodbury county, Iowa, 4½ p.c.....	303,000	312,014 02
Wyandotte county, Kan., 5 p.c.....	94,000	103,127 40
Wyandotte county, Kan., 5½ p.c.....	75,000	81,852 75
Wyandotte county, Kan., 6 p.c.....	35,000	38,788 80
Youngstown, Ohio, bds. of the board of education, 6 p.c.....	25,000	27,507 00
Totals.....	\$13,771,865	\$14,881,368 13

PENN MUTUAL LIFE INSURANCE COMPANY,

PHILADELPHIA, PA.

Commenced Business, May, 1847.

EDWARD M. NEEDLES, *President.*

HENRY C. BROWN, *Secretary.*

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. CAPITAL.

No capital stock.

Amount of net or ledger assets, December 31, 1895..... \$26,294,429 70

II. INCOME DURING THE YEAR.

Cash received for premiums on new policies, without deductions for commissions or other expenses.....	\$576,942 39
Cash received for renewal premiums, without deductions for commissions or other expenses,	3,886,732 54
From dividends applied to pay running premiums.....	677,713 83
From dividends applied to purchase paid-up additions and annuities.....	94,519 00
From surrender values applied to pay running premiums.....	58,121 85
From surrender values applied to purchase paid-up insurance and annuities.....	206,152 00
Consideration received for annuities other than matured installment policies.....	54,804 92
Total.....	\$5,554,986 53
Deduct amount of premiums paid to other companies for reinsurance on policies in this Company, renewals.....	2,685 18
Total premium income.....	\$5,552,301 35

Cash received for interest upon mortgage loans,	600,979	33
For interest on bonds owned, and dividends on stock	372,313	20
For interest on premium notes, loans, or liens,	61,444	77
For interest on other debts due the Company..	287,186	01
For interest on general account.....	7,228	70
For rents for use of Company's property.....	56,014	68
Profits on sales of real estate, \$63.29; securities, \$17,909.03.....	17,972	32
From all other sources, viz.: Bonuses on mort- gages and notes, \$2,803.49; collateral loans recovered, \$1,320.00; agent's balance charged off, now paid, \$20.00; dividend on suspended bank account, now paid, \$155.56.....	4,299	05
Total income.....	6,959,739	41
Total.....	\$33,254,169	11

III. DISBURSEMENTS DURING THE YEAR.

Cash paid for death claims, \$1,686,- 390.06; additions, \$14,726.00...\$1,701,116	06
Cash paid for matured endow- ments; \$375,245.00; additions, \$13,840.00	389,085 00
Cash paid for claims on installment policies.....	10,016 67
Total.....	\$2,100,403 73
Deduct amount received from other companies for losses or claims on policies of this Com- pany reinsured.....	Nothing.
Net amount actually paid for losses and matured endowments.....	\$2,100,403 73
Cash paid to annuitants.....	16,322 16
Premium notes voided by lapse.....	48,267 35
Cash dividends paid policyholders.....	Nothing.
Cash dividends applied to pay running premi- ums.....	677,713 83
Cash dividends applied to purchase paid-up ad- ditions and annuities.....	94,519 00
Surrender values paid in cash.....	404,582 20
Surrender values applied to pay running pre- miums....	58,121 85
Surrender values applied to purchase paid-up insurance and annuities.....	206,152 00
Total paid policyholders.....	\$3,606,082 12

For commissions and bonuses to agents (less commission on reinsurances), new policies, \$272,617.34; renewals, \$246,110.59; on annuities, \$2,145.12	520,873	05
For salaries and allowances for agencies, including managers, agents, and clerks.....	80,712	15
For medical examiners' fees, and inspection of risks.....	46,872	46
For salaries and all other compensation of officers, \$35,000, home office employes, \$88,466.11,	123,466	11
For taxes on premiums.....	67,486	04
For taxes on reserves, \$6,296.55; on investments other than real estate, \$68,242.66.....	74,539	21
For taxes on real estate.....	32,746	40
For insurance department fees and agents' licenses, \$8,531.60; municipal and State licenses, \$5,903.71.....	14,435	31
For rent.....	34,922	42
For furniture, fixtures, and safes for home and agency offices.....	3,020	64
For commuting commissions.....	227	12
For advertising, \$18,287.82; printing and stationery, \$13,797.43	32,085	25
For repairs and expenses, other than taxes, on real estate.....	4,783	84
For legal expenses.....	17,515	43
All other items, viz.: home office expenses and postage, \$42,134.81; fire insurance, \$10,190.40; maintenance of office building, \$11,505.64....	63,830	85
Bond premium, etc., charged off.....	153,032	62
Total miscellaneous expenses, \$1,117,516.28		
Total disbursements.....	\$4,876,631	02
Balance.....	\$28,377,538	09

IV. ASSETS.

AS PER LEDGER ACCOUNTS.

Cost value of real estate, as per Schedule A, unincumbered	\$2,019,306	48
Loans on mortgage (first liens) of real estate,	11,874,472	64
Loans secured by pledge of bonds, stocks, or other marketable collaterals, as per Schedule C,	3,436,295	88
Loans made in cash to policyholders on this Company's policies assigned as collateral....	2,105,297	00
Premium notes, loans, or liens on policies in force.....	878,607	08
Cost of bonds and stocks owned, excluding interest, as per Schedule E.....	7,463,909	31
Cash in Company's office.....	45,080	12

Cash deposited in banks.....	349,000 00	
Bills receivable.....	103,719 02	
Agents' debit balances.....	2,311 82	
Bills receivable for premiums, mainly secured by reserves on policies.....	103,213 31	
Total.....	\$28,381,212 66	
Deduct agents' credit balances.....	3,674 57	
Total net or ledger assets, as per balance above....	\$28,377,538 09	

OTHER ASSETS.

Interest due and accrued on mortgages.....	\$280,356 62	
Interest due and accrued on bonds.....	7,232 73	
Interest due and accrued on collateral loans...	26,749 33	
Interest due and accrued on other assets.....	3,000 00	
Rents due and accrued on Company's property or lease.....	7,898 05	
Total.....		325,236 73
Market value of bonds and stocks over cost, as per Sched- ule E.....		38,134 33

New Business. Renewals.

Gross premiums due and unre- ported on policies in force De- cember 31, 1896.....	\$93,116 64	\$243,219 77
Gross deferred premiums on poli- cies in force December 31, 1896,	53,953 75	377,476 49
Totals	\$147,070 39	\$620,696 26
Deduct cost of collection, 50 per cent. on "new" and 5 per cent. on "renewals".....	68,387 73	34,758 99
Totals	\$78,682 66	\$585,937 27
Net amount of uncollected and deferred premiums..		664,619 93
Total assets, as per the books of the Company.....		\$29,405,529 08

ITEMS NOT ADMITTED.

Agents' balances.....	\$2,311 82	
Bills receivable.....	103,719 02	
Total.....		106,030 84
Total admitted assets.....		\$29,299,498 24

V. LIABILITIES.

Net present value of all the outstanding poli-
cies in force on the 31st day of December,
1896, computed by the Company accord-
ing to the Actuaries' Table of Mortality,
with four per cent. interest.....\$24,858,007 00

Same for reversionary additions.....	507,395 00	
Same for annuities.....	148,629 00	
Total.....	\$25,514,031 00	
Deduct net value of risks of this Company re- insured in other solvent companies.....	58,510 00	
Net reinsurance reserve.....	\$25,455,521 00	
Present value of amounts not yet due on ma- tured installment policies.....	84,932 00	
Claims for death losses and matured endow- ments in process of adjustment, or adjusted and not due.....	\$137,795 00	
Claims for death losses and other policy claims resisted by the Company, not yet outlawed..	Nothing.	
Total policy claims.....	137,795 00	
Amount of trust funds held by the Company.....	19,616 00	
Amount of all unpaid dividends of surplus, or other descrip- tion of profits due policyholders.....	58,075 58	
Premiums paid in advance.....	22,221 71	
Script outstanding.....	8,580 00	
Liabilities on policyholders' account.....	\$25,786,741 29	
Gross divisible surplus.....	3,512,756 95	
Total liabilities.....	\$29,299,498 24	
Surplus accumulated on deferred dividend poli- cies, apportioned or not.....	\$1,444,908 81	
Surplus accumulated on all other policies.....	2,067,848 14	
	\$3,512,756 95	

VI. EXHIBIT OF POLICIES.

Policies and Additions in force at the end of the previous year.

	Number.	Amount.
Whole life policies.....	33,569	\$87,208,118
Endowment policies.....	15,707	35,094,276
All other policies.....	2,468	7,109,978
Reversionary additions.....	....	733,945

New Policies issued during the year.

	Number.	Amount.
Whole life policies.....	5,342	\$12,804,091
Endowment policies.....	2,003	4,937,317
All other policies.....	653	2,214,344

Old Policies revived during the year.

	Number.	Amount.
Whole life policies.....	494	\$829,447
Endowment policies.....	329	286,757
All other policies.....	881	2,492,675
Reversionary additions.....	....	2,748

Old Policies changed and increased during the year.

	Number.	Amount.
Whole life policies.....	9	\$24,752
Endowment policies.....	7	27,675
All other policies.....	6	15,500

Additions by Dividends.

	Number.	Amount.
Reversionary additions.....	....	\$171,426
Total number and amount.....	61,468	\$153,953,049
Deduct policies ceased to be in force.....	7,402	19,358,179
Total policies in force at the end of the year,	54,066	\$34,594,870

Policies ceased to be in force during the year.

	Number.	Amount.
By death.....	626	\$1,739,479
By maturity (end.).....	139	389,410
By expiry (term).....	418	1,281,000
By surrender.....	1,671	3,820,532
By lapse.....	3,010	7,299,136
By change and decrease.....	35	539,911
By not taken.....	1,503	4,288,711
Total terminated.....	7,402	\$19,358,179

Annuity Bonds.

	Number.	Yearly Payments.
Bonds in force December 31, 1896.....	79	\$31,785 96
Trust deposits December 31, 1896.....	6	30,000 00

VII. BUSINESS IN CONNECTICUT DURING 1896.

	Number.	Amount.
Number and amount of policies in force in Connecticut December 31, 1895.....	472	1,172,950 00
Number and amount of policies issued during the year.....	11	29,500 00
Totals.....	483	\$1,202,450 00
Deduct number and amount ceased to be in force...	31	84,000 00
Total number and amt. in force Dec. 31, 1896,	452	\$1,118,450 00
Number and amount of losses and claims on policies unpaid December 31, 1895.....	None.	Nothing.
Number and amount of losses and claims on policies incurred during the year.....	10	\$20,100 00
Totals.....	10	\$20,100 00
Number and amount of losses and claims on policies paid during the year.....	9	\$19,100 00
Premiums collected during the year in cash, \$46,173.63; notes or credits, \$1,138.17.....	....	47,311 80

VIII. PREMIUM NOTE ACCOUNT.

On hand December 31st of previous year.....	\$803,942	20
Received during the year on new policies, \$5,172.00; on old policies, \$272,959.34.....	278,131	34
Total.....	\$1,082,073	54
Deductions during the year, as follows:		
Used in payment of losses and claims.....	\$36,228	17
Used in purchase of surrendered policies.....	32,358	06
Voided by lapse.....	48,267	35
Used in payment of dividends to policyholders,	75,673	74
Redeemed by maker in cash.....	10,939	14
Total reduction of premium note account.....	203,466	46
Balance note assets at end of the year.....	\$878,607	08

GAIN AND LOSS EXHIBIT DURING YEAR OF STATEMENT.

(Upon basis of Actuaries mortality and 4 per cent. interest.)

CREDITS.

Surplus beginning of said year	\$2,442,300	53
Loading earned on premiums of insurance and annuity.....	1,202,795	22
Interest, rents, etc., earned (including changes in accrued and unpaid).....	\$1,389,795	64
Balance of profit and loss items (including changes in market values and unadmitted assets).....	259,422	85
Cost of insurance (less same on annuities).....	1,686,834	00
Reserves (full tabular) released by surrender and lapse (ad- justed with changes and restorations).....	858,167	00
Total credits.....	\$8,320,469	54

DEBITS.

EXPENSES: <i>Insurance</i> (including change in cost of collecting unpaid and deferred premiums, and in liability for unpaid bills, accounts, etc.).....			\$900,973	52
<i>Mortality</i> (medical and inspection expenses, and settlement of claims).....			46,872	46
<i>Investment</i> (including stock dividends, real estate taxes and expenses.....			169,670	30
Interest required to maintain reserve.....			\$1,117,516	28
Death losses incurred.....			999,810	00
Less reserve and compromises on same, and reserve released by death of an- nuitants.....			\$1,739,483	00
			538,452	92
			1,201,030	08

Surrender and lapse values allowed (including notes canceled over restored, net unpaid and deferred premiums, entering into item 4, and change in liability for policies entitled to surrender value).....	717,123 40
Dividends to policyholders (including tontine or deferred dividends used over reserves, and change in liability for dividends due and unpaid).....	772,232 83
Surplus at end of said year.....	3,512,756 95
Total debits.....	\$8,320,469 54

Schedule A—Real Estate owned by the Company.

In Philadelphia (including Company's office building).....	\$927,272 17
Elsewhere in Pennsylvania.....	47,160 40
In Ohio.....	104,848 16
Indiana.....	1,576 29
Iowa.....	89,999 03
Texas.....	118,472 79
Kansas.....	2,891 14
Missouri.....	83,179 07
Colorado.....	198,416 89
North Carolina.....	5,756 15
Delaware.....	4,321 27
Minnesota.....	43,481 13
Washington.....	253,542 66
Alabama.....	30,950 00
Nebraska.....	95,710 13
New Jersey.....	11,729 20
Total.....	\$2,019,306 48

Schedule C—Loans on Collateral.

	Amount Loaned.	Market Value
Loan on paid-up policy No. 12,595 for \$7,965.00 (reserve on policy, \$5,370.....)	\$5,000 00	\$5,370 00
P., R. & N. E. R. R. Co., 1st m. 5 p.c. bds..	18,750 00	13,300 00
Lynchburg & Durham R.R. Co., 1st m. 5 p.c. g. bds., guar. by Norfolk & West. R.R. Co.	58,080 00	58,080 00
Minnesota Title Insurance & Trust Co. stk..	11,700 00	13,250 00
A. & P. Roberts Co. (Pencoyd Iron Works), 6 p.c. bds.....	100,000 00	125,000 00
Clearfield & Jeffer. Ry. Co., 1st m. 6 p.c. bds.	13,000 00	14,950 00
Cambria Iron Co. stk.....	3,000 00	4,300 00
Fidelity Ins., Trust & Safe Deposit Co. stk..	14,000 00	17,800 00
Philadelphia Traction Co. stk.....	26,000 00	33,500 00
Elec. & People's Traction 4 p.c. stk trust cert.	50,000 00	65,800 00

	Amount Loaned.	Market Value.
Marion, O., Water Co. 1st m. 5 p.c. g. bds...		3,100 00
Marion, O., Water Co. 2d m. 5 p.c. g. inc. bds.,		400 00
Shares stock, Marion, O., Water Co.....		250 00
Shelbyville, Ind., Water & Light Co. 1st m.		
5 p.c. g. bds.....		4,500 00
Shelbyville, Ind., Water and Light Co. 2d m.		
6 p.c. g. income bds.....		540 00
Shelbyville, Ill., Water Co. stk.....		360 00
\$89.69 5 p.c. 1st m. bond scrip, Shelbyville,		
Ind., Water & Light Co.....		89 69
Warsaw, Ind., Water Co. 1st m. 5 p.c. g. bds.,		2,000 00
Warsaw, Ind., Water Co. stk.....		135 00
\$159.68 5 p.c. 1st m. bond scrip, Warsaw, Ind.,		
Water Co.....		159 68
Shelbyville, Ill., Water Co. 1st m. 4 p.c. g. bds.,		1,350 00
Shelbyville, Ill., Water Co. 2d m. 6 p.c. g. in-		
come bds.....		300 00
Shelbyville, Ill., Water Co. stk.....		150 00
\$120.00 4 p.c. 1st m. bond scrip, Shelbyville,		
Ill., Water Co.....		108 00
Lawrence, Kas., Water Co. 1st m. 5 p.c. g. bds.,		1,000 00
Lawrence, Kas., Water Co. 2d m. 5 p.c. g. in-		
come bds.....		300 00
Lawrence, Kas., Water Co. stk.....		150 00
\$80.00 5 p.c. 1st m. bond scrip, Lawrence,		
Kas., Water Co.....		80 00
Paola, Kas., Water Co. 1st m. 4 p.c. g. bds..		450 00
Paola, Kas., Water Co. 2d m. 5 p.c. g. in-		
come bds.....	64,239 15	200 00
Paola, Kas., Water Co. stk.....		125 00
\$322.50 4 p.c. 1st m. bond scrip, Paola, Kas.,		
Water Co.....		290 25
Crawfordsville, Ind., Water & Light Co. 1st		
m. 5 p.c. g. bds.....		1,300 00
Crawfordsville, Ind., Water & Light Co. 2d		
m. 6 p.c. g. income bds.....		2,160 00
\$80.00 5 p.c. 1st m. bond scrip, Crawfords-		
ville, Ind., Water & Light Co.....		80 00
Richfield school dist. No. 5, Morton Co. Kas.,		
6 p.c. bds.....		3,000 00
Abilene, Kas., Water Co. 1st m. 5 p.c. g. bds.,		7,000 00
Abilene, Kas., Water Co. 2d m. 5 p.c. g. in-		
come bds.....		4,800 00
Abilene, Kas., Water Co. stk.....		1,500 00
\$20.00 5 p.c. 1st m. bond scrip, Abilene, Kas.,		
Water Co.....		20 00
Topeka, Kas., Water Co. 1st m. 5 p.c. g. bds.,		500 00
Topeka, Kas., Water Co. con. 1st m. 5 p.c.		
bonds.....		1,500 00

	Amount Loaned.	Market Value.
Topeka, Kan., Water Co. gen. m. 5 p.c. g. income bds.....		500 00
Topeka, Kas., Water Co. stk.....		50 00
United Terminal Railway Co. 6 p.c. bds....		13,000 00
Cape Girardeau Southw'n R.R. Co. 6 p.c. bds.,		2,000 00
Con. Gas & Elec. Light Co. 6 p.c. ext. bds..		4,750 00
American Debenture Co. 6 p.c. bds., Series E.,		2,000 00
Toledo & O. Cent Ext. R.R. Co. 5 p.c. bds.,		4,500 00
North Chicago Street Ry. Co. stk.....	33,000 00	37,400 00
United Gas Improvement Co. stk.....	14,000 00	19,569 75
Con. Traction Co. of N. J. 5 p.c. bonds....	50,000 00	84,660 00
Con. Traction Co. of N. J. stk.....			4,800 00
Choctaw, Oklahoma & Gulf R. R. Co. gen. m. 5 p.c. bds.....		6,750 00
Philadelphia Traction Co. stk.....	25,000 00	6,700 00
Union Traction Co. stk.....		8,970 00
Philadelphia & Reading R. R. Co. stk.....		8,100 00
Cambria Iron Co. stk.....		48,375 00
Assignment of Policies No. 96,754, \$10,000, and No. 111,629, \$40,000, aggregate reserve being \$609.00.....	40,000 00	609 00
Philadelphia & Reading Delaware River terminal extension 5 p.c. bds.....		4,500 00
Phila. & Read. R. R. Co. gen. m. 4 p.c. bds..	8,000 00	4,087 50
Northern Pacific Land Grant 5 p.c. bds....		2,750 00
City of Lynchburg, Va., 8 p.c. bds.....	15,000 00	12,000 00
City of Lynchburg, Va., 5 p.c. bds.....			6,240 00
Philadelphia Trust, S. D. and Ins. Co. stk...	16,000 00	23,750 00
Hutchinson W. L. & P. Co. 4½ p.c. bds....	1,200 00	156,800 00
Metropolitan Traction Co. stk.....	75,000 00	65,400 00
Philadelphia Traction Co. stk.....			20,100 00
Con. Trac Co. of N. J. 5 p.c. bds.....		3,320 00
Bergner & En. Brew. Co. 1st. m. 6 p.c. bds., Pennsylvania & New York Canal and R. R. Co. con. 4½ p.c. bds.....	8,000 00	11,000 00
Perkiomen R. R. Co. 1st series 5 p.c. bds...	39,372 20	47,150 00
Electric and People's Traction 4 p.c. stock trust certificates.....	3,000 00	4,010 00
Edison Elec. Light 5 p.c. trust certificates...		9,310 00
Union Traction Co. stk.....	13,000 00	1,047 75
Pennsylvania Steel Co. common stk.....			1,306 50
Pennsylvania Steel Co. preferred stk.....		2,100 00
United Gas Improvement Co. stk.....		2,660 00
Philadelphia Traction Co. stk.....		1,746 00
Baltimore Traction Co. stk.....	20,000 00	20,100 00
Choctaw, Oklahoma & Gulf R. R. Co. stk..			1,775 00
Holmesburg, Tacony & Frankford Electric Ry. Co. 1st m. 5 p.c. bds.....		750 00
		2,500 00

	Amount Loaned.	Market Value.
Holmesburg, Tacony & Frankford Electric Railway Co. 1st m. 5 p.c. bds.....	5,000 00	6,500 00
Pennsylvania Railroad Co. stk.....	50,000 00	25,937 50
Lehigh Coal & Navigation Co. stk.....		32,800 00
Pennsylvania Railroad Co. stk.....	50,000 00	59,656 25
Lehigh Valley Railroad Co. stk.....	15,000 00	7,687 50
Penn. Heat, Light & Power Co. pfd. stk....		2,500 00
Cambria Iron Co. stk.....	15,000 00	2,150 00
Penn. & Maryland Steel Co. cons. 6 p.c. bds.,		2,125 00
Penn. Railroad Co. gen. m. 6 p.c. bds.....	15,000 00	2,640 00
Baltimore Traction Co. conv. 5 p.c. bds....		1,900 00
Norfolk & Western R. R. Co. 100 year m. g. bds., certificates of dep. of The Mercantile Trust Co. of New York.....	57,000 00	28,000 00
Norfolk & Western R.R. Co. pfd. stk., certificates of dep. of the Mercantile Trust Co. of New York.....		100,500 00
Centennial Nat. Bank of Philadelphia stk....	50,000 00	17,000 00
Penn. Heat, Light & Power Co. pfd. stk....		20,000 00
Union Traction Co. stk.....	50,000 00	1,950 00
Baltimore Traction Co. stk.....		1,775 00
Electric Storage Battery Co. common stk....	50,000 00	2,800 00
Electric & People's Traction 4 p.c. stock trust certificates.....		35,000 00
Camden Horse Railroad Co. stk.....	25,000 00	52,875 00
Philadelphia Traction Co. stk.....	4,500 00	6,700 00
Phila. & Reading Terminal 5 p.c. g. bds....	9,000 00	11,000 00
Pennsylvania & New York Canal & Railroad cons. m. 4½ p.c. bds.....	15,000 00	15,375 00
Atlantic City Railroad Co. 5 p.c. bds.....		3,120 00
United Gas Improvement Co. stk.....	10,000 00	7,275 00
Boston United Gas Co. 2d m. 5 p.c. bds....		4,200 00
P., R. & N. E. R.R. Co. 1st. m. 4-5 p.c. bds.	48,000 00	1,750 00
Boston United Gas Co. 2d m. 5 p.c. bds....		18,900 00
Dutchess Co. R.R. Co. 1st m. 6 p.c. bds....	48,000 00	6,300 00
Union P., D. & G. R. R. Co. 1st m. 5 p.c. bds.,		3,000 00
Fidelity Ins. Trust & Safe Deposit Co. stk....	50,000 00	22,250 00
United Gas Improvement Co. stk.....		14,550 00
City of Pittsburg, Pa., 4 p.c. bridge bds....	50,000 00	57,200 00
Philadelphia Traction Co. stk.....	50,000 00	67,000 00
United Gas improvement Co. stk.....	100,000 00	21,825 00
Metropolitan Traction Co. stk.....		27,250 00
Philadelphia & Reading R. R. Co. stk.....	100,000 00	6,750 00
Southern Railway Co. stk.....		26,500 00
Cen. of G. Ry. Co. 1st con. 5 p.c. bds.....	100,000 00	35,200 00
Phil. & R. R. R. Co. stamped 5 p.c. bds....		6,105 00
N.Y. & Q. Co. Ry. Co., 1st m. 5 p.c. bds....	100,000 00	9,000 00
Erie R. R. Co. prior lien 5 p.c. bds.....		8,550 00
No. Pac. R. R. Co. prior lien 4 p.c. bds....	100,000 00	2,527 50
Toledo Electric St. Ry. Co. 5 p.c. bds....		1,020 00

	Amount Loaned.	Market Value.		
Lehigh Val. R.R. Co. reg. 6 p.c. bds.....	4,000 00	7,210 00		
Union Traction Co. stk.....	25,000 00	19,500 00		
Pitts. Cons. Traction Co. pref. stk.....			8,400 00	
Philadelphia Traction Co. stk.....	50,000 00	40,200 00		
Metropolitan Traction Co. stk.....			10,900 00	
Baltimore Traction Co. stk.....			3,550 00	
Cons. Traction Co. of N. J. 5 p.c. bds.....			4,980 00	
Catawissa R.R. Co. 1st pref. stk.....	2,000 00	2,473 50		
Elec. & Peo. Trac. 4 p.c. stk. trust cert.....	25,000 00	35,000 00		
W. Chicago St. R.R. Co. 6 p.c. bds.....	45,000 00	4,750 00		
Cicero and Proviso St. Ry. Co. 5 p.c. bds..			3,200 00	
W. Chicago St. R.R. Co. stk.....			52,975 00	
Erie & Western Trans. Co. stk.....	50,000 00	21,000 00		
Standard Oil Co. stk.....			78,300 00	
F'd & S'k Phil. Cy. Pass. Ry. Co. stk.....	48,000 00	61,050 00		
W. Chicago St. R.R. Co. stk.....	50,000 00	12,714 00		
New York & New England R.R. Co. stk....			4,500 00	
Philadelphia Traction Co. stk.....			6,700 00	
United Gas Improvement Co. stk.....			7,275 00	
Metropolitan Traction Co. stk.....			16,350 00	
Northern Pacific R.R. Co. com. stk.....			12,375 00	
P., R. & N. E. R.R. Co. 1st m. 4-5 p.c. bds..			2,800 00	
Erie R.R. Co. prior lien 4 p.c. bds.....			5,460 00	
Metropolitan Traction Co. stk.....			20,000 00	10,900 00
Philadelphia Traction Co. stk.....					16,951 00
United Gas Improvement Co. stk.....	50,000 00	58,200 00		
Pennsylvania R.R. Co. stk.....			10,375 00	
Elec. & Peo. Trac. 4 p.c. stk. trust cert....	9,000 00	2,800 00		
Union Traction Co. stk.....			2,437 50	
Philadelphia Traction Co. stk.....			4,690 00	
Thirteenth & 15th Sts. Pass. Ry. Co. stk....			1,800 00	
City of Camden, N. J., 4 p.c. water bds....	12,350 00	13,585 00		
Lackawanna Co., Pa., 4 p.c. bds.....	30,000 00	31,575 00		
Town of Stockton, N. J., 5 p.c. bds.....	17,100 00	18,900 00		
United Gas Improvement Co. stk.....	80,000 00	80,025 00		
Union Traction Co. stk.....			13,650 00	
Lehigh Valley Railroad Co. stk.....	100,000 00	61,500 00		
Penn. Railroad Co. stk.....			51,875 00	
East Harrisburg Pas. Ry. Co., stk.....	125,000 00	360,000 000		
Metropolitan Traction Co. stk.....	50,000 00	43,600 00		
Penn. Heat, Light, and Power Co. com. stk.			3,900 00	
Lehigh Coal and Navigation Co. stk.....			4,100 00	
Electric Storage Battery Co. pref. stk.....			7,800 00	
United Gas Improvement Co. stk.....			1,455 00	
Duquesne Traction Co. 5 p.c. bds.....			1,027 50	
North Chicago St. R. R. Co. 5 p.c. bds.		640 00		

	Amount Loaned.	Market Value.
Consolidated Traction Co. of N. J., 5 p.c. bds.	100,000 00	20,750 00
United Gas Improvement Co. stk.		7,275 00
Pittsburg Con. Traction Co., pfd. stk.		12,600 00
Philadelphia Traction Co. stk.		26,800 00
Metropolitan Traction Co. stk.	21,000 00	54,500 00
Fidelity Ins., Trust and Safe Dep. Co. stk.		24,030 00
United Gas Improvement Co. stk.	50,000 00	7,275 00
Penn. Heat, Light, and Power Co. pfd. stk.		2,500 00
Electric Storage Battery Co, pfd. stk.		3,000 00
Metropolitan Traction Co. stk.		32,700 00
Philadelphia Traction Co. stk.		8,710 00
Electric and People's Traction 4 p.c. Stock Trust certificates.	10,000 00	7,000 00
N. Pacific R. R. Co. com. certs. of dep. stk.		13,750 00
Philadelphia and Reading R. R. Co. stk.		1,350 00
Philadelphia and Erie R. R. Co. stk.		1,700 00
Philadelphia Traction Co. stk.	50,000 00	33,500 00
Metropolitan Traction Co. stk.		21,800 00
Penn. Heat, Light, and Power Co. com. stk.	20,000 00	3,900 00
Sunbury & Lewiston Ry. Co. stk.		26,000 00
Philadelphia Traction Co. stk.	5,000 00	6,700 00
Lehigh Valley R. R. Co. stk.	25,000 00	38,437 50
Lehigh Valley R. R. Co. stk.	25,000 00	38,437 50
Lehigh Valley R. R. Co. stk.	25,000 00	38,437 50
Lehigh Valley R. R. Co. stk.	25,000 00	38,437 50
Philadelphia Traaction Co. stk.	25,000 00	16,750 00
United Gas Improvement Co.		13,458 75
Texas & Pacific Ry. Co. 5 p.c. bds.	3,000 00	855 00
Cambria Iron Co. stk.		4,300 00
Philadelphia Traction Co. stk.	13,600 00	10,050 00
Baltimore Traction Co. stk.		1,775 00
Electric & People's Traction 4 p.c. stk. trust certificates		4,900 00
Thirteenth & Fifteenth Sts. Pass. Ry. Co. stk.,	6,300 00	11,250 00
Bergner & Engel Brewing Co. pfd. stk.	29,156 37	20,000 00
Duchess County R. R. 1st m. 6 p.c. bds.		16,200 00
Huntingdon & Broadtop R. R. Co. com. stk.,	50,000 00	2,300 00
Baltimore Traction Co. stk.		1,065 00
Philadelphia Traction Co. stk.		4,020 00
United Gas Improvement Co. stk.		17,678 25
Northern Pacific R. R. Co. com. stk.	50,000 00	1,375 00
Metropolitan Traction Co. stk.		10,900 00
Penn. Heat, Light & Power Co. pfd. stk.		2,500 00
Union Traction Co. stk.	50,000 00	975 00
People's Pass. Ry. 4 p.c. stk. trust cert.		15,160 00
Cons. Traction Co. of New Jersey 5 p.c. bds.		4,980 00
Pa. & N. Y. Canal & R. R. Co. con. m. 4½ p.c. bds.	50,000 00	63,550 00

	Amount Loaned.	Market Value.
Phoenix Iron Co. con. 1st m. 6 p.c. bds.....	16,000 00	31,000 00
Assignment of mtgs. aggregating \$12,697.26 covering property in Phoenixville, Pa.....		12,697 26
Baltimore Traction Co. stk.....	46,000 00	69,225 00
Camden Horse Railroad Co. stk.....	30,000 00	67,500 00
Metropolitan Traction Co. stk.....	30,000 00	36,188 00
Metropolitan Traction Co. stk.....	50,000 00	10,900 00
North Chicago St. Ry. Co. stk.....		28,050 00
Girard Life Ins. Annuity and Trust Co. stk..		3,800 00
Lehigh Coal & Navigation Co. stk.....		2,050 00
Atch., Topeka & Santa Fe R. R. Co. stk...		2,775 00
No. Saving Fund Deposit & Trust Co. stk..		3,836 25
Union Traction Co. stk.....		2,925 00
West Chicago St. Ry. Co., 5 p.c. bds.....		3,030 00
North Chicago St. Ry. Co. 5 p.c. bds.....		1,020 00
Texas & Pacific R. R. Co. 5 p.c. bds.....		1,710 00
Choc., Ok. & Gulf R. R. Co. 5 p.c. bds.....	3,000 00	
Phil. & R. Coal & I. Co. 7 p.c. pur. m. bds..	5,500 00	4,500 00
Town of Durham, N. C., 6 p.c. bds.....		1,040 00
City of Charleston, W. Va., 6 p.c. school bds.,		1,080 00
Toledo Elec. St. Ry. Co. 1st m. 5 p.c. bds..	96,000 00	102 000 00
State of North Carolina 6 p.c. bds.....	40,000 00	61,250 00
Total.....	\$2,901,847 72	\$4,200,184 88

Loans on Mortgage Collateral.

	Amt. Loaned.	Val. of Land.	Val. of Buildings.
North East Baptist church prop'ty, Minneapolis, Minn.....	\$3,000 00	\$4,000 00	\$5,000 00
Trinity M. E. Church property, Denver, Col.....	50,000 00	25,000 00	95,000 00
Calvary Baptist Church property, Minneapolis, Minn.....	9,350 00	5,000 00	15,000 00
Beth Tefiloh Synagogue property, Brunswick, Ga., with individual guar. of principal and interest..	2,500 00	2,000 00	8,000 00
About 45 acres of land near Ogotz, Pa., \$19,000 1st m. 6 p.c. bonds and other collateral.....	98,861 20	{ 90,000 00 } { 69,000 00 }	14,000 00
Seven-story hotel and store build'g, lot 125x134, Lincoln, Neb.....	87,836 96	50,000 00	150,000 00
Savannah Board of Trade, store and office building, with lot 90x120, Savannah, Ga.....	{ 50,000 00 } { 7,000 00 }	50,000 00	50,000 00
Edison Electric Light and Power House, with contents and equip- ment, Erie, Pa.....	20,000 00	20,000 00	20,000 00

	Amt. Loaned.	Val. of Land.	Val. of Buildings.
Loan on assignment of \$20,000 m., covering 4 cottages, lots 160x150, Atlantic City, N. J.	20,000 00	25,000 00	7,500 00
A 4 and 5-story brick and stone mill, with lot 399x140, at Twenty-third and Hamilton Sts., Philadelphia, Pa.	70,000 00	70,000 00	80,000 00
Manufacturers' Electric Co. plant, s. e. cor. Somerset and American Sts., lot 175x121, Phila., Pa....	58,000 00	10,000 00	300,000 00
Loan on assignment of \$25,000 m., covering 4-story brick and stone store and office building, with lot 42x100, Sioux City, Iowa.....	20,000 00	30,000 00	20,000 00
Loan on assignment of deed of trust of \$9,000, secured by property on Tejon St., between Bijou and Platte Ave., lot 100x200, Colorado Springs, Col.	4,000 00	15,000 00	5,000 00
Loan on assignment of m., covering 3-story and basement brick store building, n. e. cor. 8th Ave. and 2d St., lot 93x240, Clinton, Iowa.....	9,000 00	15,000 00	15,000 00
Loan on assignment of m., covering 3-story brick building, cor. Mascher, Somerset and Mutter Sts., lot 100x93½, Phila., Pa...	12,000 00	10,000 00	15,000 00
Loan on assignment of \$1,600 m., covering 2-story brick store and dwelling, s. e. cor. Venango and Marshall Sts., lot 18x67, Philadelphia, Pa.....	800 00	500 00	1,500 00
Loan on assignment of \$3,000 m., covering 3-story brick dwelling, No. 2 N. 49½ St., lot 16x93½, Philadelphia, Pa.....	2,100 00	1,000 00	3,000 00
Loan on assignment of m., covering 3-story brick store building, No. 17 S. Fourth St., lot 17 ft. 7¼ in.x103 ft. 5 in., Phila, Pa...	10,000 00	10,000 00	10,000 00
Totals.....	\$534,448 16	\$501,500 00	\$814,000 00
Total amount loaned on collateral.....			\$3,436,295 88

Schedule E. Stocks and Bonds owned by the Company.

	Par Value.	Market Value.
UNITED STATES BONDS—		
United States reg. consols, 4 p.c., 1907.....	\$115,000 00	\$127,075 00
United States 4 p.c. cons., loan of 1895.....	100,000 00	120,000 00
RAILROAD BONDS—		
Pennsylvania gen. m. 6 p.c. reg.....	106,000 00	138,860 00
Pennsylvania 1st m. 5 p.c. reg., navy yard..	100,000 00	106,000 00
Lehigh Valley car trust 5 p.c. coupon gold..	50,000 00	51,000 00
Northern Central gen. m. 5 p.c. coupon.....	110,000 00	124,300 00
Philadelphia & Reading gold car trust, Series D, 5 p.c. coupon certificates.....	33,000 00	33,000 00
Philadelphia & Reading 1st series 5 p.c. con. m. coupon 1922, stamped 5 p.c.....	100,000 00	101,750 00
P. & R. Del. Riv. ter. ex. 5 p.c. cou. m. gold,	100,000 00	90,000 00
P., R. & N. E. 1st m. 4 p.c.-5 p.c. cou. gold,	100,000 00	35,000 00
P., R. & N. E. inc., Ser. A, 5 p.c. cou. gold,	12,000 00	
P., R. & N. E. inc., Ser. B, 5 p.c. cou. gold,	10,000 00	
North East Pa. 5 p.c. cou. g. m. P. & R. guar., Allentown & Bethlehem, Pa., Rapid Transit Co. 1st m. gold, 6 p.c. coupon.....	100,000 00	111,000 00
P., C., C. & St. L. Ry. Co., series C, consol. m. 4½ p.c. cou. g. bds., guar. by Penn. Co.	50,000 00	52,500 00
Hestonville, Mantua & Fairmount Co. of Phila., 5 p.c. consol. m. cou. gold.....	50,000 00	55,000 00
Thirteenth & Fifteenth Sts. Pass. of Phila., 5 p.c., cou. m.....	50,000 00	59,750 00
Second Ave. Traction Co. of Pitts., Pa., 1st m. 5 p.c. cou. gold.....	50,000 00	51,250 00
Trenton, N. J., Pass. consol. 1st m. 6 p.c. cou. gold.....	100,000 00	107,000 00
Buffalo & Susquehanna 1st m. 5 p.c. cou. g.	89,000 00	89,000 00
Dutchess County 1st m. 6 p.c. cou.	15,000 00	13,500 00
Southern 1st consol. m. 5 p.c. cou. gold....	66,000 00	61,050 00
Bridgeport, Conn., Traction Co. 1st m. 5 p.c. cou. gold.....	50,000 00	50,000 00
Norfolk & Western equip. m. 5 p.c. cou. g..	100,000 00	84,500 00
Columbus & Cincinnati, O., Midland 1st m. 4½ p.c., cou., B & O. guarantee.....	150,000 00	93,000 00
Ohio River 1st m. 5 p.c. cou. gold.....	100,000 00	102,000 00
Toledo Belt 1st m. 5 p.c. cou. gold.....	62,000 00	62,000 00
Toledo & Ohio Central Extension 5 p.c. cou. 1st m. gold, Toledo & Ohio Central guar..	125,000 00	100,000 00
Cleveland City, O., Cable, 1st m. 5 p.c. cou. gold.....	100,000 00	106,000 00
East Cleveland, O., 1st m. 5 p.c. cou. gold..	30,000 00	32,100 00
Terre Haute, Ind., Street, 1st m. 6 p.c. cou. gold.....	25,000 00	25,000 00

	Par Value.	Market Value.
Terre Haute & Logansport, Ind., 6 p.c. cou. m., T. H. & Indp. guar.....	100,000 00	95,000 00
North Chicago, Ill., Street 20-yr. 5 p.c. cou..	50,000 00	53,000 00
North Side Electric St. of Chicago, Ill., 20-yr. 1st m. 6 p.c.cou., guar.by No. Chi., Ill., St.,	25,000 00	26,250 00
Central of Peoria, Ill., 1st m. 5 p.c. cou. g..	52,000 00	54,080 00
Chicago & West Michigan 5 p.c. cou. m. . . .	100,000 00	48,000 00
J., L. & St. L. 1st con. m. 5 p.c. cou. gold...	53,000 00	15,900 00
Jacksonville S. E. 1st m. 6 p.c. cou.	17,000 00	17,000 00
Jacksonville & St. L. con. m. 5 p.c. cou. g..	13,250 00	11,262 50
V. & C. 1st m. 6 p.c. cou., Ill. & St. L. guar.,	100,000 00	100,000 00
V. & C. 1st m. 6 p.c. cou., Ill. & St. L. guar.,	100,000 00	100,000 00
Kansas City, Mo., Cable 1st m. 5 p.c. cou. . .	111,000 00	112,387 50
Sioux City, Ia., Terminal & Warehouse 1st m. 6 p.c. cou. gold.....	150,000 00	120,000 00
Minneapolis & St. Louis 1st m. 7 p.c. cou. gold, Minneapolis to Merriam Junction...	100,000 00	120,000 00
Minneapolis & Duluth 7 p.c. 1st m. cou. gold, Minneap. & St. L. guar.	50,000 00	57,500 00
Duluth, Minn., Street 1st m. 5 p.c. cou. gold,	50,000 00	51,250 00
N. P. receivers' cfts. of indebt. g. cou. 6 p.c.,	100,000 00	101,500 00

MUNICIPAL AND COUNTY BONDS —

Abington township, Montgomery county, Pa., 4½ p.c. coupon improvement.....	20,000 00	21,000 00
Chester, Pa., 5 p.c. registered	100,000 00	105,000 00
Duquesne Club, Pittsburg, Pa., 1st m. 5 p.c. coupon.....	121,000 00	122,210 00
Johnstown, Pa., school district 5 p.c. cou. . .	33,000 00	35,145 00
McKeesport, Pa.,sch. dist. 30-yr. 4½ p.c.cou., City of Chester, Pa., common school district loan.....	57,000 00	60,420 00
Cheltenham school district, Montgomery county, Pa., 4½ p.c. reg.	60,000 00	61,950 00
Township of Cheltenham, Montgomery county, Pa., 4¼ p.c. reg. loan.....	3,500 00	3,613 75
Hazelton City, Pa., sch. dist. 4 p.c. cou.	72,500 00	77,212 50
New Brighton, Pa., school district, series D, 5 p.c. cou. gold.....	35,000 00	35,466 67
Borough of Wilkinsburg, Pa., school district 4½ p.c. cou.....	14,000 00	15,120 00
Borough of Washington, Pa., school district 4½ p.c. cou.....	50,000 00	53,000 00
Borough of Pittston, Pa., 4½ p.c. cou.....	50,000 00	52,500 00
Salem, N. J., 5 p.c. reg.....	33,300 00	34,965 00
Stockton, N. J., 5 p.c. cou. refunding.....	40,000 00	43,000 00
Stockton, N. J., 5 p.c. cou. gen. imp.....	16,000 00	16,800 00
Richmond, Va., 4 p.c. reg. loan.....	34,000 00	35,700 00
County of Rockbridge, Va., 5 p.c. cou. gold,	62,000 00	63,240 00
	65,000 00	68,900 00

	Par Value.	Market Value.
City of Charleston, W. Va., school series No. 3, 6 p.c. cou.....	57,000 00	61,560 00
City of Wilmington, N. C., 5 p.c. cou. g.....	90,000 00	95,850 00
City of Winston, N. C., 5 p.c. cou: g.....	60,000 00	63,600 00
Winston Township, N. C., 6 p.c. cou.....	60,000 00	61,800 00
Durham, N. C., 6 p.c. cou.....	70,000 00	72,800 00
City of Fernandina, Fla., 6 p.c. cou.....	30,000 00	31,500 00
Board of Education of Xenia, O , 5 p.c. cou., Findlay, Ohio, 6 p.c. cou.....	15,500 00	15,810 00
Ravenna, Ohio, 5 p.c. cou.....	50,000 00	51,500 00
Ravenna, Ohio, 5 p.c. cou.....	57,000 00	59,280 00
City of Lima, Ohio, 5 p.c. cou.....	150,000 00	160,500 00
Village of Lorain, Ohio, 5 p.c. cou. refund..	49,000 00	51,450 00
Martin's Ferry, Ohio, City Electric Light 5 p.c. cou.....	28,000 00	29,400 00
Toledo, Ohio, 4½ p.c. cou. school.....	35,000 00	36,750 00
Martin's Ferry, Ohio, 5 p.c. cou. school....	25,000 00	27,250 00
Evansville, Ind., funded 4½ p.c. cou.....	45,000 00	45,900 00
Chicago, Ill., sanitary dist. mun. 5 p.c. cou..	50,000 00	52,500 00
St. Joseph, Mo., 6 p.c., cou. fund., 1903....	50,000 00	55,250 00
Atchison, Kan., refund. 4 p.c. cou.....	75,000 00	60,000 00
City & Township of Independence, Kan., 7 p.c. cou.....	23,2000 00	24,012 00
County of Saline, Kan., 6 p.c. cou.....	84,000 00	86,520 00
Lincoln City, Neb., 6 p.c. cou.....	40,000 00	42,000 00
Nebraska City, Neb., 6 p.c. cou. refund	100,000 00	103,000 00
Hastings, Neb., 5 p.c. cou.....	100,000 00	101,000 00
City of Beatrice, Neb., 6 p.c. coup.....	30,000 00	30,000 00
City of Hastings, Neb., sewerage 5 p.c. cou.,	13,000 00	13,130 00
WATER AND GAS COMPANIES BONDS.		
St. Joseph, Mo., Water Co. 1st m. 6 p.c....	100,000 00	103,000 00
Paducah Water Supply Co., Baltimore, Md., Paducah, Ky., Works 1st m. 6 p.c.....	74,000 00	74,740 00
Jamestown, N. Y., Water Supply Co. 1st m. 6 p.c.....	150,000 00	154,500 00
Chillicothe, O., Gas & Water Co. 1st m. 5p.c.	83,500 00	84,335 00
Joplin, Mo. Water Co. 1st m. 6 p.c. cou.....	60,000 00	61,200 00
Hutchinson, Kan., Water, Light & Power Co. 1st m. 4½ p.c. cou.....	92,000 00	59,800 00
Burlington, Ia., Water Co. 1st m. 6 p.c. cou..	30,000 00	31,800 00
Boonville, Mo. Water Co. 1st m. 20-yr. 6 p.c. cou.....	50,000 00	49,000 00
Champaign & Urbana, Ill., Water & Electric Light Co. 1st m. 6 p.c cou.....	100,000 00	98,000 00
Freeport, Ill., Water Co. 1st m. 6 p.c. cou. g,	98,000 00	100,450 00
Lincoln, Neb., Gas Co. 1st m. 6 p.c. cou. g,	50,000 00	50,000 00
Austin, Tex., Water Co. 1st m. 7 p.c. cou. g,	130,000 00	65,000 00
Austin, Tex., Water Co. & Austin Water, Light & Power Co. rec. certificates.....	18,750 00	18,750 00

	Par Value.	Market Value.
West Chester, Pa., Gas Co. 1st m. sinking fund 6 p. c	62,500 00	65,625 00
BANK STOCKS —		
Western National, Philadelphia	5,000 00	7,500 00
Bank of North America, Philadelphia	7,600 00	19,456 00
Girard National, Philadelphia	2,000 00	3,650 00
MISCELLANEOUS —		
Sioux City, Ia., Traction Co. stk	88,611 00	74,796 61
Sioux City, Ia., Stock Yds. Co. 6 p.c. bds. . .	90,000 00	92,700 00
Hudson River W. P. & P. Co. 1st m. 6 p.c. coup. g. bds., 1902	50,000 00	51,500 00
Ham. & Ross., O., Hydraulic Co. coup. bds. 6 p.c., 1901	34,000 00	34,000 00
Cornwall & Leb. car trust 6 p.c. reg. ctf's., 1900,	30,000 00	30,600 00
United Security Life Ins. & Trust Co. of Penn. 5 p.c. reg. collateral trust bds., 1898. . . .	25,000 00	25,125 00
Commercial Club, Ft. Worth, Tex., 1st m. 8 p.c. coup. bds., 1897	20,000 00	20,800 00
Delaware Insurance Co., Philadelphia, stk. . .	12,500 00	11,500 00
Penn. Equipment Trusts ctf's. 4 p.c., 1897. . .	50,000 00	50,250 00
Brooklyn Wharf and Warehouse Co. bds. . .	100,000 00	100,000 00
St. L. Merchants Bridge Co. 1st m. 6 p.c. coup., 1909 or 1929	75,000 00	77,437 50
N. Y., Phila. & Norfolk car trust, series A, reg. ctf's. 5 p.c., 1895 to 1900	76,000 00	77,520 00
Union League of Phila. 1st series, 5-year coup. 4 ¹ / ₈ p.c., 1899	13,000 00	13,233 61
Metropolitan Ferry Co.	44,000 00	47,300 00
Southern R. R. Co. pfd. stk	161,500 00	43,605 00
Gd. Rapids & Indiana R.R. Co. stk	100,000 00	7,500 00
Totals	\$7,855,211 00	\$7,502,043 64
The above bonds and stocks cost		<u>7,463,909 31</u>
Excess of market value over cost		\$38,134 33

PREFERRED ACCIDENT INSURANCE COMPANY.

NEW YORK CITY.

Commenced Business, May 1893.

PHINEAS C. LOUNSBURY, *President*. KIMBALL C. ATWOOD, *Secretary*.*Attorney in Connecticut*, INSURANCE COMMISSIONER.

(Accident Insurance).

I. CAPITAL.

Capital stock paid up in cash.....	\$100,000 00	
Amount of net or ledger assets December 31, 1895.....		\$382,454 80

II. INCOME DURING THE YEAR.

Cash received for premiums on new policies, without deduction for commissions or other expenses.....	\$812,099 12	
For interest on bonds owned, and dividends on stock.....	8,441 38	
Total income.....		\$820,540 50
Total.....		\$1,202,995 30

II. DISBURSEMENTS DURING THE YEAR.

Cash paid for death and indemnity claims	\$350,974 87	
Total paid policyholders	\$350,974.87	
Cash paid stockholders for interest or dividends,	6,000 00	
For commissions and bonuses to agents.....	237,921 93	
For salaries and all other compensation of offi- cers and other home office employees.....	58,500 00	
For insurance department fees, agents', and mu- nicipal licenses.....	12,668 95	
For the following items, viz.: expense of ad- justing claims, loses on securities, advertising, and printing, medical examiners' fees, travel- ing and legal expenses, furniture, books, rent, etc.....	138,919 56	
Total expenses.....	\$454,010.44	
Total disbursements.....		\$804,985 31
Balance.....		\$398,009 99

IV. ASSETS.

AS PER LEDGER ACCOUNTS.

Cost value of bonds and stocks owned, excluding accrued interest at time of purchase, as per Schedule E.....	\$234,664 20	
Cash in Company's office.....	1,986 17	
Cash deposited in banks.....	124,940 63	
Agents' ledger balances.....	36,418 99	
Total net or ledger assets, as per balance above	\$398,009 99	
Deduct depreciation from cost of assets, to bring same to market value.....	Nothing.	
Total net or ledger assets.....		\$398,009 99

OTHER ASSETS.

Interest due and accrued on bonds.....		2,218 25
Gross premiums due and unreported on policies in force December 31, 1896.....	\$98,541 00	
Gross deferred premiums on policies in force December 31, 1896	Nothing.	
Net amount of uncollected premiums.....		98,541 00
Total assets, as per the books of the Company.....		\$498,769 24

ITEMS NOT ADMITTED.

Depreciation from cost of above ledger assets to bring same to market value	\$2,473 25	
Agents' balances.....	36,418 99	
Total.....		38,892 24
Total assets (less items not admitted).....		\$459,877 00

IV. LIABILITIES.

Reinsurance reserve December 31, 1896, computed at 50 per cent. of premiums received on policies in force.....	\$162,267 00	
Premium reserve special department.....	11,965 00	
Claims for losses and injury in process of adjustment.....	\$44,737 50	
Claims for losses and other policy claims resisted by the Company.....	21,250 00	
Total claims.....		\$65,987 50
Liabilities on policyholders account....	\$240,219 50	
Capital stock.....	100,000 00	
Surplus beyond capital and other liabilities.....	119,657 50	
Total liabilities.....		\$459,877 00

V. RISKS AND PREMIUMS.

ACCIDENT.		Amount at Risk.	Premiums thereon.
In force December 31st, preceding year.....		\$341,000,000	\$334,301 50
Written or renewed during the year.....		711,825,000	797,357 17
Totals.....		\$1,052,825,000	\$1,131,658 67
Deduct expirations and cancellations.....		726,725,000	807,124 67
Net amount in force December 31, 1896,		\$326,100,000	\$324,534 00
Total amount of premiums received from organization to date,			\$2,625,019 40
Total amount of cash dividends declared since the Company commenced business.....			24,000 00
Total amount of Company's stock owned by the directors at par value.....			100,000 00
Losses paid from organization to date.....			1,051,518 61
Losses incurred during the year.....			348,952 37

Business in Connecticut during the year 1896.

	Risks Written.	Premiums Received.	Losses Paid.	Losses Incurred.
Accident.....	\$6,805 00	\$9,680 00	\$1,682 06	\$1,757 06

Schedule E—Bonds owned by the Company.

	Cost Value.	Par Value.	Market Value.
United States 4 p.c. reg., 1907....	\$223,473 25	\$200,000 00	\$221,000 00
West Shore R. R., 2361.....	10,156 25	10,000 00	10,156 25
St. Louis gold, 1907.....	1,034 70	1,000 00	1,034 70
Totals.....	\$234,664 20	\$211,000 00	\$232,190 95

PROVIDENT LIFE AND TRUST COMPANY,

PHILADELPHIA, PA.

Commenced Business, June, 1865

SAMUEL R. SHIPLEY, *President.*

ASA S. WING, *Actuary.*

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. CAPITAL.

Capital stock paid up in cash..... \$1,000,000 00
 Amount of net or ledger assets December 31, 1895..... \$28,590,567 89

II. INCOME DURING THE YEAR.

Cash received for premiums on new policies, without deductions for commissions or other expenses..... \$425,798 65

Cash received for renewal premiums without deductions for commissions or other expenses, 3,198,863 16

From dividends applied to pay running premiums..... 560,811 27

From dividends applied to purchase paid-up additions and annuities..... 115,044 26

From surrender values applied to purchase paid-up insurance and annuities..... 100,185 00

Consideration received for annuities other than matured installment policies..... 65,808 82

Total..... \$4,466,511 16

Deduct amount of premiums paid to other companies for reinsurance on policies in this Company..... Nothing.

Total premium income..... \$4,466,511 16

Cash received for interest upon mortgage loans, 575,061 14

For interest on bonds owned and dividends on stock..... 392,953 99

For interest on premium notes, loans, or liens,	147,790	47
For interest on other debts due the Company..	119,199	99
For discount on claims paid in advance.....	2,809	22
For rents for use of Company's property, including nothing for Company's own occupancy.....	17,882	33
Profit on sales of real estate, nothing; securities, \$4,605.20.....	4,605	20
Total income.....	5,726,813	50
Total.....	\$34,317,381	39

III. DISBURSEMENTS DURING THE YEAR.

Cash paid for death claims, \$1,028,801.33; additions, \$18,027.00.....	\$1,046,828	33
Cash paid for matured endowments, \$612,731.00; additions, \$20,291.00.....	633,022	00
Cash paid for claims on installment policies.....	200	00
Total.....	\$1,680,050	33
Deduct amount received from other companies for losses or claims on policies of this Company reinsured.....	Nothing.	
Net amount actually paid for losses and matured endowments....	\$1,680,050	33
Cash paid to annuitants.....	39,567	91
Cash dividends paid policyholders.....	69,624	04
Cash dividends applied to pay running premiums.....	560,811	27
Cash dividends applied to purchase paid-up additions and annuities.....	115,044	26
Surrender values paid in cash.....	336,154	70
Surrender values applied to purchase paid-up insurance and annuities.....	100,185	00
Total paid policyholders.....	\$2,901,437	51
For commissions and bonuses to agents (less commissions on reinsurances), new policies, \$149,029.52; renewals, \$222,555.46; on annuities, \$1,645.22.....	373,230	20
For salaries and allowances for agencies, including managers, agents, and clerks.....	38,391	50
For medical examiners' fees.....	22,680	89
For salaries and all other compensation of officers and home office employes.....	154,109	67

For taxes on new premiums and on renewals...	51,224 11	
For taxes on reserves	4,945 69	
For taxes on real estate	12,950 00	
For insurance department fees and agents' licenses, \$6,613.70; municipal and state licenses, \$448.....	7,061 70	
For rent.....	15,187 68	
For advertising, \$12,851.28; printing and stationery, \$15,026.63; postage, \$7,188.97.....	35,066 88	
For repairs and expenses (other than taxes) on real estate, and for legal expenses	17,336 90	
For losses on sales of real estate, nothing; on securities, \$96,760.00.....	96,760 00	
For furniture.....	8,290 67	
All other items.....	35,114 13	
Total miscellaneous expenses, \$775,590.02		
Total disbursements.....	\$3,773,787 57	
Balance.....	\$30,543,593 86	

IV. ASSETS.

AS PER LEDGER ACCOUNTS.

Cost value of real estate, as per Schedule A, unincumbered.....	\$1,995,162 64	
Loans on mortgage (first liens) of real estate..	11,440,167 87	
Loans secured by pledge of bonds, stocks, or other marketable collaterals, as per Schedule C.....	1,947,594 02	
Loans made in cash to policyholders on this Company's policies assigned as collateral....	2,763,958 41	
Premium notes, loans, or liens on policies in force, of which none is for first year's premiums	18,616 83	
Cost of bonds owned, excluding interest and stocks as per Schedule E.....	12,303,245 00	
Cash in Company's office and deposited in banks.....	74,849 09	
Total net or ledger assets, as per balance above.....	\$30,543,593 86	

OTHER ASSETS.

Interest due and accrued on mortgages.....	\$312,385 90	
Interest due and accrued on collateral loans...	14,451 82	
Interest due and accrued on premium notes, loans, or liens.....	34,549 48	
Rents due and accrued on company's property or lease.....	5,305 84	
Total.....	366,693 04	
Market value not including interest of bonds and stock over cost.....	18,015 00	

	New Business.	Renewals.
Gross premiums due and unreported on policies in force December 31, 1896	\$63,869 90	\$202,556 60
Gross deferred premiums on policies in force Dec. 31, 1896...	61,875 54	546,357 69
Totals.....	\$125,745 44	\$748,914 29
Deduct cost of collection, 35 per cent. on "new" and 7½ per cent. on "renewals".....	44,010 90	56,168 57
	\$81,734 54	\$692,745 72
Additional deduction made by the Company to reduce net premiums to 81 per cent. of gross premiums		\$66,005 88
Net amount of uncollected and deferred premiums,		\$708,474 38
Total assets, as per the books of the Company.....		\$31,636,776 28
Depreciation from above net or ledger assets to bring same to market value.....		Nothing.
Total admitted assets.....		\$31,636,776 28

V. LIABILITIES.

Net present value of all the outstanding policies in force on the 31st day of December, 1896, computed according to the Actuaries' Table of Mortality, with 4 per cent. interest.	\$26,361,189 00	
Same for reversionary additions.....	653,417 00	
Same for annuities.....	318,686 00	
Total.....	\$27,333,292 00	
Deduct net value of risks of this Company re-insured in other solvent companies.....		Nothing.
Net reinsurance reserve.....		\$27,333,292 00
Present value of amounts not yet due on matured installment policies (face, \$10,900)....		7,837 00
Claims for death losses due and unpaid.....	\$3,409 46	
Claims for death losses and matured endowments in process of adjustment or adjusted and not due.....	28,121 00	
Claims for death losses which have been reported and no proofs received.....	71,145 00	
Claims for death losses and other policy claims resisted by the Company, not yet outlawed..	10,435 30	
Amounts due and unpaid on annuity claims,..	1,733 12	
Total policy claims.....		111,434 43
Amount of all unpaid dividends of surplus or other description of profits due policyholders.....		60,781 27
Premiums paid in advance.....		142,409 53

Amount due on account of salaries, rents, and office expenses.....	716 84
Amount of reserve on policies canceled and not included above, upon which a surrender value may be demanded ..	153,513 00
Liabilities on policyholders' account.....	\$27,813,393 53
Capital stock paid up.....	\$1,000,000 00
Gross divisible surplus.....	2,823,382 75
	<u>3,823,382 75</u>
Total liabilities.....	\$31,636,776 28

VI. EXHIBIT OF POLICIES.

Policies and Additions in force at the end of the previous year.

	Number.	Amount.
Whole life policies.....	3,118	\$11,407,222
Endowment policies.....	28,329	82,637,329
All other policies.....	3,167	13,833,541
Reversionary additions.....	....	944,442

New Policies issued during the year.

	Number.	Amount.
Whole life policies.....	424	\$1,449,876
Endowment policies.....	2,882	7,405,761
All other policies.....	759	3,092,647

Old Policies revived during the year.

	Number.	Amount.
Whole life policies.....	11	\$36,813
Endowment policies.....	106	338,336
All other policies.....	19	94,409
Reversionary additions.....	....	2,110

Old Policies increased and changed during the year.

	Number.	Amount.
Whole life policies.....	14	\$58,533
Endowment policies.....	96	347,823
All other policies.....	9	27,150

Additions by Dividends.

	Number.	Amount.
Reversionary additions....	....	\$163,128
Total number and amount.....	38,934	\$121,839,120
Deduct policies ceased to be in force.....	2,643	8,784,874
Total policies in force at the end of the year,	36,291	\$113,054,246

Policies ceased to be in force during the year.

	Number.	Amount.
By death.....	303	\$1,114,957
By maturity (end.).....	209	633,022
By expiry (term).....	5	38,000
By surrender.....	652	2,198,519
By lapse.....	1,264	3,781,288
By change and decrease.....	119	654,963
By not taken.....	91	364,125
Total terminated.....	2,643	\$8,784,874

VII. BUSINESS IN CONNECTICUT DURING 1896.

	Number.	Amount.
Number and amount of policies in force in Connecticut, December 31, 1895.....	114	\$291,075
Number and amount of policies issued during the year.....	52	108,066
Totals.....	166	\$399,141
Deduct number and amount ceased to be in force....	12	27,717
Total number and amt. in force Dec. 31, 1896,	154	\$371,424

	Number.	Amount.
Number and amount of losses and claims on policies unpaid December 31, 1895.....	None.	Nothing.
Number and amount of losses and claims on policies incurred during the year.....	None.	Nothing.
Number and amount of losses and claims on policies paid during the year.....	None.	Nothing.
Premiums collected during the year.....	....	\$9,697 89

VIII. PREMIUM NOTE ACCOUNT.

On hand December 31st of previous year.....	\$19,710 30	
Received during the year on old policies.....	1,848 45	
Total.....		\$21,558 75
Deductions during the year, as follows :		
Used in payment of dividends to policyholders,	\$2,483 72	
Redeemed by maker in cash.....	458 20	
Total reduction of premium note account.....		2,941 92
Balance, note assets at end of the year.....		\$18,616 83

GAIN AND LOSS EXHIBIT DURING YEAR OF STATEMENT.

(Upon basis of Actuaries mortality, and 4 p.c. interest.)

CREDITS.

Surplus beginning of said year.....		\$3,679,603	05
Loading earned on premiums of insurance and annuity.....		807,413	44
Interest, rents, etc., earned (including changes in accrued and unpaid).....	\$1,238,557	51	
Balance of profit and loss items (including changes in market values and unadmitted assets).....	114,196	40	1,352,753 91
Cost of insurance (less same on annuities).....		1,140,833	67
Reserves (full tabular) released by surrender and lapse (adjusted with changes and restorations).....		656,621	00
Total credits.....		\$7,637,225	07

DEBITS.

EXPENSES: <i>Insurance</i> (including change in cost of collecting unpaid and deferred premiums, and in liability for unpaid bills, accounts, etc.).....	\$671,242	53	
<i>Mortality</i> (medical and inspection expenses, and settlement of claims).....	22,680	89	
<i>Investment</i> (including stock dividends, real estate taxes and expenses).....	89,450	00	\$783,373 42
Interest required to maintain reserve.....			1,059,711 42
Death losses incurred.....	\$1,114,336	00	
Less reserve and compromises on same, and reserve released by death of annuitants.....	424,521	00	689,815 00
Surrender and lapse values allowed (including notes canceled over restored, net unpaid and deferred premiums entering into item 4, and change in liability for policies entitled to surrender value).....			554,830 01
Dividends to policyholders (including tontine or deferred dividends used over reserves, and change in liability for dividends due and unpaid).....		726,112	47
Surplus at end of said year.....		3,823,382	75
Total debits.....		\$7,637,225	07

Schedule A—Real Estate owned by the Company.

In Philadelphia, including Company's office building and adjoining properties.....	\$978,000	00
Elsewhere in Pennsylvania.....	65,328	42
In Minnesota.....	285,865	51
Indiana.....	26,836	42
Ohio.....	68,352	58
Colorado.....	135,246	98
Nebraska.....	24,592	31

New Jersey.....	29,143 25
Missouri.....	43,048 72
Alabama.....	115,974 24
Washington.....	208,544 24
Kansas.....	3,500 00
Washington, D. C.....	10,729 97
Total.....	<u>\$1,995,162 64</u>

Schedule C—Loans on Collateral.

	Par Val.	Market Val.	Amt. Loaned		
Lehigh Valley R. R. Co. stk.....	\$90,000	\$54,000	\$50,000 00		
Scranton Traction Co. stk.....	25,000	4,000	}		
King's Co. Traction Co. stk.....	10,000	4,000			
New Orleans Traction Co. com. stk.,	10,000	900			
Columbus St. Ry. Co. stk.....	3,500	1,575			
H. & B. S. R. R. Co. 1st m. 6 p.c. bds.,	1,000	900			
F.W. & R. G. Ry. Co. 1st m. 5 p.c. bds.,	15,000	7,200			
Paterson Ry. Co. stk.....	50,000	25,000			
Pennsylvania R. R. Co. Stk.....	5,000	5,100		\$88,454 14	
Kings Co. Traction Co. stk.....	10,000	4,000			
M. R. R. R. Co. 1st m. 5 p.c. bds ...	10,000	9,000			
Ft. W. R. G. Ry. Co. 1st m. 5 p.c. bds.,	25,000	12,000	}		
B., K. & A. Trac. Co. 1st m. 6 p.c. bds.,	10,000	7,000			
Western Gas Co. stk.....	50,000	30,000			
M. R. R. R. Co. 1st m. 5 p.c. bds ...	5,000	4,500			
Metropolitan Traction Co. stk.....	10,000	10,800			
Guarantor Lia. Indem. Co. of Pa. stk.,	500	500		7,500 00	
Lehigh Coal & Navigation Co. stk. ...	25,000	20,500		}	
Baltimore Trust & Guarantee Co. stk.,	5,000	9,000			22,000 00
The United Gas Imp. Co. stk.....	75,000	108,000		}	
Metropolitan Traction Co. stk.....	10,000	10,800			
Tradesmen's National Bank stk.....	5,000	5,000	100,000 00		
Penn Argyle Water Co. bds.....	3,000	2,700	}		
Schuykill Trac. Co. 1st m. 5 p.c. bds.,	3,000	2,550			
Schuykill Tract. Co. 1st m. 5 p.c. bds,	6,000	5,100			
City Water Co. of Chatt. 6 p.c. bds. .	2,000	1,800			
Phila., Read. & N. E. R. R. Co. 4 p.c. bds,	23,000	8,050			
Cons. Trac. Co. of N. J. 5 p.c. bds....	12,000	9,960			
Electric & People's Traction 4 p.c. stock trust certificates.....	2,390	1,673			}
Finance Co. of Penn. 1st pfd. stk....	10,000	9,800			
Welsbach Commercial Co. com. stk.,	25,000	6,250		180,000 00	
Investment Co. of Philadelphia stk. . .	55,000	9,900			
Metropolitan Traction Co. stk.....	37,500	40,500			
The United Gas Improvem't Co. stk.,	68,100	98,064			
Cons. Trac. Co. of Pittsburgh stk....	75,000	10,500			
Philadelphia Traction Co. stk.....	13,500	18,090			
Pennsylvania Heat, Light & Power Co. pfd. stk.....	3,000	2,500			

	Par Val.	Market Val.	Amt. Loaned.
Philadelphia Traction Co. stk.....	35,000	46,900	100,000 00
Metropolitan Traction Co. stk.....	60,000	64,800	
Cons. Trac. Co. of New Jersey stk...	50,000	12,000	
Metropolitan Traction Co. stk.....	110,000	118,800	200,000 00
Union Traction Co. stk.....	10,000	9,750	
Philadelphia Traction Co. stk.....	40,000	53,600	
Metropolitan Traction Co. stk.....	50,000	54,000	25,000 00
Baltimore Traction Co. stk.....	25,000	17,750	
Philadelphia Traction Co. stk.....	10,000	13,400	
American Coal Co. stk.....	5,000	5,000	20,000 00
Pennsylvania Steel Co. com. stk....	20,000	6,000	
Equit. Trust Co. of Wilm'ton, Del.,stk,	8,000	10,800	
Investment Co. of Philadelphia stk...	35,000	6,300	20,000 00
Insurance Co. of North America stk..	200	435	
Atch., Top. & Santa Fe R.R. Co. stk,	10,000	1,200	
Cent. of Georgia R.R. Co. 1st pref. bds,	5,000	4,500	3,800 00
The Union Pac., Den. & Gulf Ry. Co.			
1st m. 5 p.c.....	10,000	3,400	
Phil. & Read. R.R. Co. gen. m. 4 p.c.			98,105 55
receipts.....	150,000	121,500	
Metropolitan Traction Co. stk.....	20,000	21,600	
Welsbach Light Co. stk.....	1,500	12,300	75,000 00
Elec. Stor. Bat. Co. pfd. stk.....	20,000	5,600	
Elec. Stor. Bat. Co. com. stk.....	50,000	13,500	
Cons. Trac. Co of New Jersey stk....	40,000	9,600	100,000 00
Cons. Trac. Co. of N. Jersey 5 p.c....	35,000	29,050	
Metropolitan Traction Co. stk.....	140,000	151,200	
Welsbach Light Co. stk.....	2,500	20,500	122,462 51
Lehigh Valley Railroad Co. stk.....	312,500	187,500	
Philadelphia & Reading Coal & Iron			
Co. coal trust 6 p.c. bds.....	40,000	40,800	25,000 00
Sunbury & Lewiston Ry. Co. stk.....	10,000	13,000	11,000 00
Metropolitan Traction Co. stk.....	110,000	118,800	100,000 00
West Chic. Street R.R. Co. 6 p.c. cert.			117,587 92
of indebtedness.....	174,000	167,040	
Northern Cen. Ry. Co. cons. of 1900..	35,000	37,450	
Elec. & P. Trac. Co. 4 p.c. trust ctfs.,	15,270	10,689	50,000 00
Union Traction Co. stk.....	5,000	4,875	
H., M. & F. Pass. Ry. Co. stk.....	45,000	45,900	
Finance Co. of Pa. 1st pref. stk.....	10,000	9,800	270,838 54
North Chicago Street R. R. Co. 6 p.c.			
certificates of indebtedness.....	60,000	57,600	
West Chicago Street R. R. Co. 6 p.c.			270,838 54
certificates of indebtedness.....	10,000	9,600	
Baltimore Traction Co. stk.....	97,500	66,300	
North Chicago Street R. R. Co. stk..	122,500	227,850	59,008 33
North Chicago Street R. R. Co. stk..	36,000	66,960	
West Chicago Street Ry. Co. stk....	3,000	2,400	
Cic. & Pro. St. R. R. Co. con. 5 p.c.,	6,000	4,200	

	Par Val.	Market Val.	Amt. Loaned.
The United Gas Imp. Co. stk.....	31,650	45,576	} 51,887 00
First Nat. Bank of Philadelphia stk..	10,000	20,000	
Carbondale & Forest City Passenger Ry. Co. 1st m. 6 p.c.....	72,000	61,200	50,000 00
Ashtabula & Pittsburgh Ry. Co. 1st m. 6 p.c. bds.....	1,000	1,100	950 00
Totals	\$2,937,203	\$2,573,337	\$1,947,594 02

Schedule E—Stocks and Bonds owned by the Company.

	Cost Value.	Par Value.	Market Value
UNITED STATES AND STATE BONDS—			
U. S. (new) 4 p.c., 1925.....	\$939,000 00	\$700,000 00	\$836,500 00
Virginia Cent. 2 and 3 p.c., 1991.....	59,150 00	100,000 00	62,000 00
COUNTY AND MUNICIPAL BONDS—			
Cook Co., Ill., 4 p.c., 1909- 1912.....	200,000 00	200,000 00	200,000 00
Hennepin Co. c. h. and c. h. 4½ p.c., 1921 and 1924....	211,500 00	200,000 00	210,000 00
City of Richmond, Va., 5 p.c., 1921.....	125,000 00	125,000 00	133,750 00
City of Chicago, Ill., 4 p.c., 1921.....	200,000 00	200,000 00	206,000 00
Lynchburg, Va., 5 p.c., 1921, City of Quincy, Ill., 4½ p.c., 1908.....	50,000 00 100,000 00	50,000 00 100,000 00	50,000 00 101,000 00
City of St. Louis, Mo., 4 p.c., 1918	88,000 00	88,000 00	93,280 00
City of Jersey City 5 p.c., 1922.....	104,500 00	100,000 00	104,500 00
Upper Darby Township, Pa., 5 p.c., 1992.....	121,000 00	121,000 00	121,000 00
Mercer Co., Ky., 5 p.c., 1917, City of Baltimore 3¼ p.c., loan, 1927.....	100,000 00 285,450 00	100,000 00 300,000 00	25,000 00 294,000 00
City of Trenton 4 p.c., refund- ing, 1904....	61,200 00	60,000 00	61,200 00
City of Cincinnati 4 p.c., 1905, City of Milwaukee.....	3,000 00 218,000 00	3,000 00 206,000 00	3,060 00 224,540 00
Philadelphia City 3½ p.c.... Salt Lake City school dist. 5 p.c., g., 1913.....	513,400 00 75,000 00	500,000 00 75,000 00	513,400 00 78,000 00
Cincinnati City pavement 4 p.c., 1902 and 1905.....	50,000 00	50,000 00	50,500 00
City of Trenton St. improve. loan 4 p.c., 1904.....	11,000 00	11,000 00	11,000 00
City of Louisville, Ky., 4 p.c., 1923.....	250,000 00	250,000 00	260,000 00

	Cost Value.	Par Value.	Market Value.
City of Frankfort, Ky., 6 p.c., 1918.....	100,000 00	100,000 00	100,000 00
Portland, Ore., 4 p.c., 1922,	52,500 00	49,000 00	49,000 00
City of Boston, 4 p.c., 1935...	230,750 00	200,000 00	226,000 00
RAILROAD BONDS—			
Penn. & New York C. & R. Co. m. 4 p.c., 1939.....	47,500 00	50,000 00	47,500 00
Atlantic City g. m. 5 p.c., 1919,	104,000 00	100,000 00	104,000 00
Lehigh Valley annuity 6 p.c.,	61,500 00	50,000 00	61,500 00
R. & D. con. m. 6 p.c., 1915,	115,430 00	97,000 00	115,430 00
P. & E. gen. m. 5 p.c., 1920,	55,930 00	47,000 00	55,930 00
Verdigris Valley, Ind. & W. 1st m. 5 p.c., 1926.....	40,000 00	50,000 00	40,000 00
W. New York & P. 1st m. 5 p.c., 1937.....	65,720 00	62,000 00	65,720 00
Central of Georgia con. g. 5 p.c., 1945.....	217,500 00	250,000 00	217,500 00
C. & E. 1st m. g. 5 p.c., 1932,	8,270 00	8,000 00	8,270 00
Atlantic City g. m. 5 p.c., 1919,	65,000 00	65,000 00	67,600 00
Baltimore & Ohio, Pitts. div. 5 p.c., 1925.....	150,000 00	150,000 00	135,000 00
Catasauqua & Fogelsville 6 p.c., 1898.....	36,000 00	36,000 00	36,000 00
Central of Georgia, con. g., 5 p.c., 1945.....	227,500 00	250,000 00	225,000 00
Chicago & Erie 1st m. g., 5 p.c., 1932.....	364,000 00	350,000 00	381,500 00
C., M. & St. P., C., & Mo. Riv. div., 1st m. 5 p.c., 1926,	55,000 00	55,000 00	59,400 00
C., R. I. & R., extension and col., 5 p.c., 1934.....	323,000 00	320,000 00	332,800 00
Easton & Amboy, 1st m. 5 p.c., 1920.....	20,000 00	20,000 00	21,200 00
Erie prior lien g., 4 p.c., 1996,	477,500 00	500,000 00	480,000 00
Lehigh Coal & Nav. Co. gen. m., 4½ p.c., 1924.....	272,500 00	270,000 00	272,700 00
Lehigh Coal & Nav. Co., m. loan on Ky. bank, Reber & F. Yarnal tracts, 4¾ p.c., 1898.....	230,000 00	230,000 00	230,000 00
Lehigh Coal & Nav. Co., col. trust g. 4½ p.c., 1905.....	103,500 00	100,000 00	103,000 00
Lehigh Val. annuity 6 p.c. . .	478,000 00	450,000 00	553,500 00
Lehigh Val. 1st m. 4½ p.c., 1940.....	247,500 00	250,000 00	250,000 00
Missouri Pacific 1st con. m. 6 p.c., 1920.....	89,000 00	89,000 00	75,650 00
New York, Lake Erie & Western 5th m. 4 p.c., 1928,	39,000 00	39,000 00	39,000 00

	Cost Value.	Par Value.	Market Value.
Northern Central sterling 6 p.c., 1904.....	190,000 00	190,000 00	209,000 00
Northern Pacific prior lien 4 p.c., 1997.....	140,500 00	179,000 00	152,150 00
North. Pac. and Land Grant con. m. g. rcts. 5 p.c., 1989,	261,000 00	360,000 00	194,400 00
North Penn. 6 p.c., 1905.....	271,000 00	271,000 00	303,520 00
Penn. con. m. 6 p.c., 1905....	161,000 00	165,000 00	194,700 00
Penn. con. m. 5 p.c., 1919....	104,000 00	100,000 00	118,000 00
Penn. & New York Canal and R. R. Co. 4 p.c. loan, 1939..	259,950 00	260,000 00	247,000 00
Philadelphia & Baltimore Central 5 p.c., 1911.....	110,000 00	110,000 00	110,000 00
Phil. & Erie 4 p.c. 1920.....	260,000 00	260,000 00	267,800 00
Phil. & Reading gen. m. stamped rcts. 4 p.c., 1958..	284,000 00	350,000 00	283,500 00
Phil. & Reading 1st pref. reorg. rcts. 5 p.c., 1958....	108,000 00	200,000 00	88,000 00
Phil. & Reading 10-year sinking fund loan, 5 p.c., 1902..	129,675 00	133,000 00	130,340 00
Phil. & Reading 1st series stamped, 5 p.c., 1922.....	188,370 00	182,000 00	183,820 00
Port Reading 1st m. g. bds. 5 p.c., 1941.....	200,000 00	200,000 00	180,000 00
Texas & Pacific, East. Div., 1st m. 6 p.c., 1905.....	111,000 00	111,000 00	117,660 00
T. & P. 1st m. 5 p.c., 2000...	9,460 00	11,000 00	9,350 00
T. & P. inc. m. 5 p.c., 2000..	9,300 00	31,000 00	5,890 00
V. V., I. & W. 1st m., guar. by M. P., 5 p.c., 1926.....	49,500 00	50,000 00	40,000 00
West Phila. P. 5 p.c., 1926...	50,000 00	50,000 00	57,000 00
W. Penn. g. loan 4 p.c., 1928,	151,000 00	150,000 00	151,500 00
W-B. & S. 1st m., guar. by L. C. & N. Co., 4½ p.c., 1938,	105,000 00	100,000 00	105,000 00
B. R. & S. Yd. m. 6 p.c., 1911,	30,000 00	30,000 00	31,500 00
N. Y., L. E. & Western 5th m. 4 p.c., 1928.....	11,000 00	11,000 00	11,000 00
N. P. R. & Land Grant con. g. rcts. 5 p.c., 1989.....	94,945 00	140,000 00	75,600 00
Penn. & N. Y. C. & R. Co. 5 p.c., 1939.....	49,910 00	46,000 00	49,220 00
Penn. real estate p. money 1st m. g. 4 p.c., 1923.....	124,000 00	124,000 00	131,440 00
Phila., Wil. & Bal. trust cfs. 4 p.c., 1921.....	3,000 00	3,000 00	3,060 00
Wabash 2d m. 5 p.c., 1938...	44,800 00	64,000 00	44,800 00

MISCELLANEOUS —	Cost Value.	Par Value.	Market Value.
Grand Rapids & Indiana R.R. Co. stk.	5,000 00	100,000 00	5,000 00
Cent. Nat. Bk. of Phila. stk., Lehigh & Wilkes Barre Coal Co. sterling 6 p.c., 1899. . . .	96,000 00	30,000 00	96,000 00
Ken. & Ind. Bridge Co. 1st m. 5 p.c., 1911, gtd. by City of New Albany, Ind.	2,000 00	2,000 00	2,000 00
The Del. R. F. Co. of N. J. 5 p.c., 1921.	61,600 00	64,000 00	62,080 00
United Gas Imp. Co. stk. . . .	19,110 00	21,000 00	21,000 00
The Allen Gas Co. 1st m. 6 p.c., 1906.	188,150 00	132,500 00	188,150 00
N. Y., L. E. & W. D. I. Co. 6 p.c. m., 1913.	49,500 00	55,000 00	55,000 00
Philadelphia Trac. Co. stk. . .	204,000 00	197,000 00	206,850 00
	225,675 00	150,000 00	198,000 00
Totals.	\$12,303,245 00	\$12,408,500 00	\$12,321,260 00

PROVIDENT SAVINGS LIFE ASSURANCE SOCIETY.

NEW YORK CITY.

Commenced Business, August, 1875.

E. W. SCOTT, *President.*WILLIAM E. STEVENS, *Secretary.**Attorney in Connecticut,* INSURANCE COMMISSIONER.

I. CAPITAL.

Capital stock paid up in cash.....	\$100,000 00
Amount of net or ledger assets December 31, 1895.....	\$1,736,562 87

II. INCOME DURING THE YEAR.

Cash received for premiums on new policies, without deductions for commissions or other expenses.....	\$488,930 28
Cash received for renewal premiums, without deductions for commissions or other expenses,	1,471,252 03
From dividends applied to pay running premiums.....	196,432 16
From surrender values applied to purchase paid-up insurance and annuities.....	4,365 06
Total.....	\$2,160,979 53
Deduct amount of premiums paid to other companies for reinsurance on policies in this Company, new business, \$1,082.37; renewals, \$11,260.19.....	12,342 56
Total premium income.....	\$2,148,636 97
Cash received for interest upon mortgage loans,	12,025 64
For interest on bonds owned, and dividends on stock.....	45,222 13
For interest on loans on policies.....	1,032 34
For interest on other debts due the Company..	4,256 87
For rents for use of Company's property	24,612 51
From dividends and surrender values on re-insurances.....	90 70
Total income.....	2,235,877 16
Total.....	\$3,972,440 03

III. DISBURSEMENTS DURING THE YEAR.

Cash paid for death claims.. . . .	\$1,246,882	30
Cash paid for matured endow- ments	Nothing.	
Total.....	\$1,246,882	30
Deduct amount received from other companies for losses or claims on policies of this Com- pany reinsured.....	15,000	00
Net amount actually paid for losses....	\$1,231,882	30
Cash paid to annuitants	1,581	40
Premium notes voided by lapse....	811	12
Cash dividends paid policyholders.....	28,160	27
Cash dividends applied to pay running premi- ums.....	196,432	16
Surrender values paid in cash.....	18,026	17
Surrender values applied to purchase paid-up insurance and annuities.....	4,365	06
Total paid policyholders.....	\$1,481,258	48
Cash paid stockholders for interest or dividends,	6,977	60
For commissions and bonuses to agents (less commission on reinsurances), new policies, \$244,167.88; renewals, \$85,948.36.....	330,116	24
For salaries and allowances for agencies, includ- ing managers, agents, and clerks.....	20,413	92
For medical examiners' fees, \$28,510.28; in- spection of risks, \$1,322.55.....	29,832	83
For salaries and all other compensation of offi- cers, \$48,791.65; home office employes, \$59,- 364.51.....	108,156	16
For taxes on new premiums, \$5,038.20; on re- newals, \$16,476.20; on reserves, \$317.63....	21,832	03
For taxes on real estate.....	2,836	63
For insurance department fees and agents' licenses, \$4,454.17; municipal and State licenses, \$2,388.36.....	6,842	53
For rent.....	26,284	75
For commuting commissions.....	2,718	05
For furniture, fixtures, and safes for home and agency offices.....	4,416	34
For advertising, \$12,242.84; printing and sta- tionery, \$10,764.90; postage, \$12,093.93.....	35,101	67
For repairs and expenses (other than taxes) on real estate.....	10,019	05
For legal expenses	15,038	24
For losses on sales of securities.....	2,825	65

Traveling and other expenses, \$19,633.58 ; profit and loss, agents' \$946.14.....	20,579 72
Total miscellaneous expenses, \$643- 991.41.	
Total disbursements.....	<u>2,125,249 89</u>
Balance.....	\$1,847,190 14

IV. ASSETS.

AS PER LEDGER ACCOUNTS.

Cost value of real estate, as per Schedule A,	\$241,470 57
Loans on mortgage, first liens, of real estate....	226,500 00
Loans secured by pledge of bonds, stocks or other marketable collaterals, as per Sched- ule C.....	118,159 25
Loans made in cash to policyholders on this Company's policies assigned as collateral....	29,366 87
Premium notes on policies in force.....	5,467 93
Book value of bonds owned, excluding interest, \$861,441.50 ; stocks, \$171,670.41, as per Sched- ule E.....	1,033,112 00
Cash in Company's office.....	9,359 61
Cash deposited in banks.....	133,372 87
Bills receivable.....	Nothing.
Agents' debit balances.....	<u>50,963 27</u>
Total.....	\$1,847,772 37
Deduct agents' credit balances.....	<u>582 23</u>
Total net or ledger assets as per balance above.....	\$1,847,190 14

OTHER ASSETS.

Interest due and accrued on mortgages.....	\$5,010 11
Interest due and accrued on bonds.....	16,018 59
Interest due and accrued on collateral loans....	121 33
Interest due on premium notes.....	1,081 20
Interest due and accrued on other assets.....	224 19
Rents due and accrued on Company's property or lease.....	<u>6,784 96</u>
Total.....	29,240 38
Market value of real estate over cost as per Schedule A.....	15,000 00

	New Business.	Renewals.	
Gross premiums due and unreported on policies in force December 31, 1896.....	\$27,276 93	\$53,012 66	
Gross deferred premiums on policies in force December 31, 1896,	45,353 25	193,515 32	
Totals.....	\$72,630 18	\$246,527 98	
Deduct cost of collection, 50 per cent. on "new" and 6 per cent. on "renewals,".....	36,315 09	14,791 68	
	<u>\$36,315 09</u>	<u>\$231,736 30</u>	
Net amount of uncollected and deferred premiums..			268,051 39
Total assets as per the books of the Company.....			<u>\$2,159,481 91</u>

ITEMS NOT ADMITTED.

Agents' balances.....	\$50,963 27	
Bills receivable.....	Nothing.	
Depreciation from above net or ledger assets to bring same to market value.....	17,548 03	
Total.....		<u>68,511 30</u>
Total admitted assets.....		<u>\$2,090,970 61</u>

V. LIABILITIES.

Net present value of all the outstanding policies in force on the 31st day of December, 1896, computed according to the Actuaries' Table of Mortality, with four per cent. interest....	\$1,244,269 00	
Deduct net value of risks in this Company reinsured in other solvent companies.....	708 90	
Net reinsurance reserve.....		<u>\$1,243,561 00</u>
Premium notes or loans on policies and other obligations in excess of the net value of their policies.....		48,781 53
Claims for death losses and matured endowments in process of adjustment or adjusted and not due.....	\$132,000 00	
Claims for death losses which have been reported and no proofs received.....	82,000 00	
Claims for death losses and other policy claims resisted by the Company, not yet outlawed...	30,000 00	
Total policy claims.....		<u>244,000 00</u>
Premiums paid in advance.....		3,998 67
Amount due on account of salaries, rent, and office expenses,		143 47

Amount of reserve on policies canceled and not included above, upon which a surrender value may be demanded..		636 13
Amount of any other liability of the Company.....		Nothing.
Liabilities on policyholders' account.....	\$1,541,120	80
Capital stock paid up.....	\$100,000	00
Gross surplus.....	449,849	81
Total liabilities.....	\$2,090,970	61

VI. EXHIBIT OF POLICIES.

Policies in force at the end of the previous year.

	Number.	Amount.
Whole life policies.....	1,445	\$3,295,813
Endowment policies.....	645	1,010,134
All other policies.....	23,614	77,508,974

New Policies issued during the year.

	Number.	Amount.
Whole life policies.....	982	2,170,592
Endowment policies.....	176	202,678
All other policies.....	4,720	12,043,308

Old Policies revived during the year.

	Number.	Amount.
Whole life policies.....	4	9,000
Endowment policies.....	6	23,500
All other policies.....	101	484,100

Old Policies increased during the year.

	Number.	Amount.
Whole life policies.....	3	6,043
Endowment policies.....	....	2,000
All other policies.....	7	50,542

Policies Transferred.

	Number.	Amount.
Whole life policies.....	45	212,500
Endowment policies.....	....	.....
All other policies.....	1,585	6,325,715
Total number and amount.....	33,333	\$103,344,899
Deduct policies ceased to be in force.....	7,175	23,170,216
Total policies in force at the end of the year	26,158	\$80,174,683

Policies ceased to be in force during the year.

	Number.	Amount.
By death.....	316	\$1,232,929
By maturity.....	.....	.....
By expiry (term).....	3,627	10,651,637
By surrender.....	247	890,990
By lapse.....	477.	985,700
By change, decrease and transfer.....	1,636	6,903,140
By not taken.....	872	2,505,820
Total terminated.....	7,175	\$23,170,216

VII. BUSINESS IN CONNECTICUT DURING 1896.

	Number.	Amount.
Number and amount of policies in force in Connecticut December 31, 1895.....	103	\$325,074 00
Number and amt. of policies issued during the year..	32	124,620 00
Totals.....	135	\$449,694 00
Deduct number and amount ceased to be in force ...	16	71,074 00
Total number and amt. in force Dec. 31, 1896.	119	\$378,620 00

	Number.	Amount.
Number and amount of losses and claims on policies unpaid December 31, 1895.....	None.	Nothing.
Number and amount of losses and claims on policies incurred during the year ..	2	\$6,000 00
Number and amount of losses and claims on policies paid during the year.....	2	6,000 00
Premiums collected during the year in cash.....	.....	.....
237.03 ; notes or credits, \$296.25.....	.....	8,206 36

Schedule A—Real Estate owned by the Company.

In Georgia.....	\$81,563 76
Texas.....	143,472 03
Washington.....	10,793 15
Mississippi.....	5,641 63
Total.....	\$241,470 57

Schedule C—Loans on Collateral.

	Par Value.	Market Value.	Amt. Loaned.
Provident Inv. Co., Waco, Tex., stk.,	\$1,000 00	\$1,000 00	} \$20,000 00
Waco Natato'm Co. Waco, Tex., stk.,	24,000 00	24,000 00	
Wabash R. R. 1st m. bds.....	5,000 00	5,337 50	3,000 00
Cin. Gas Light & Coke Co. stk.....	100 00	199 50	150 00
Han. Nat. Bank, Boston, Mass., stk.,	22,300 00	15,610 00	} 37,500 00
Col. Spin. Co., New Bed., Mass., stk.,	22,500 00	23,568 75	
Lamb. Rope Co., N. Bed., Mass., stk.,	5,000 00	3,500 00	
Loans at interest to agents within the value of their contracts.....	151,264 18	151,264 18	57,509 25
Totals.....	\$231,164 18	\$224,479 93	\$118,159 25

Schedule E—Stocks and Bonds owned by the Company.

	Cost Value.	Par Value.	Market Value.
UNITED STATES BONDS—			
United States 4 p.c. reg., 1896....	\$129,556 25	\$110,000 00	\$132,412 50
MUNICIPAL BONDS—			
Richmond City, Va., 4 p.c., 1923,	10,100 00	10,000 00	10,100 00
Montreal 4 p.c., 1926.....	43,357 50	41,000 00	44,792 50
Englewood, N. J., school 5 p.c., 1897 to 1903.....	7,222 81	7,000 00	7,222 81
RAILROAD BONDS—			
Ann Arbor 1st m. 4 p.c., 1905....	12,333 34	16,000 00	11,920 00
Atchison, Jewell Co. & Wn. 1st m. 6 p.c., 1905.....	15,241 55	16,000 00	4,320 00
B., C. R. & N. (I. M. & D.) cons. 1st m. 5 p.c. 1934.....	29,250 00	30,000 00	30,750 00
Central R. R. & Bridge Co. 5 p.c., 1940.....	9,950 00	10,000 00	9,950 00
C., B. & Q. convert. 5 p.c., 1903..	10,137 50	10,000 00	10,000 00
C., R. I. & P. 1st m. ext. and coll. 5 p.c., 1934.....	5,162 50	5,000 00	5,231 25
Chic. & Erie 1st m. 5 p.c., 1982..	15,056 25	15,000 00	16,500 00
C. & W. Ind. gen. m. 6 p.c., 1932, Cin., San. & Cleve. 1st m. cons. 5 p.c., 1928	23,550 00	20,000 00	23,450 00
5,075 00	5,000 00	5,250 00	
Cleve., Cin., Chic. & St. L., St. L. div., 1st c. tr. m. 4 p.c. 1990..	18,145 00	20,000 00	18,600 00
D., S. S. & A. 1st m. 5 p.c., 1937,	19,425 00	20,000 00	20,500 00
East Tenn., Va. & Ga. cons. 1st m. 5 p.c., 1956.....	19,170 00	20,000 00	21,250 00
F., E. & M. V. cons. m. 6 p.c., 1933,	38,287 50	30,000 00	38,175 00
Ind., Ill. & Ia. 1st m. 4 p.c., 1939,	15,775 00	20,000 00	16,800 00
Iowa Cen. 1st m. 5 p.c., 1938....	8,975 00	10,000 00	9,600 00
Kanawha & Mich. 1st m. 4 p.c., 1990.....	15,012 50	20,000 00	15,700 00
L. Erie & West. 1st m. 5 p.c., 1937,	11,562 50	10,000 00	11,762 50
L. Erie & West. 2d m. 5 p.c., 1941, Lehigh & Hudson River 1st m. 5 p.c., 1911.....	20,518 75	20,000 00	20,400 00
19,825 00	20,000 00	20,000 00	
Mil. Elec. R. & L. Co. cons. m. 5 p.c., 1926.....	28,950 00	30,000 00	30,000 00
Minn. & St. Louis 1st cons. m. 5 p.c., 1934.....	29,475 00	30,000 00	29,625 00
Nash., Chat. & St. L., Mc M., M. W. & A., 1st m. 6 p.c., 1917... N. York, Chic. & St. L. 1st m. 4 p.c., 1937.....	11,200 00	10,000 00	10,800 00
9,162 50	10,000 00	10,425 00	
North. Ohio 1st m. 5 p.c., 1945..	20,600 00	20,000 00	20,625 00
Oregon S. L. Ry. Co. 1st m., Cent. T. Co. cert., 6 p.c., 1922.....	10,762 50	10,000 00	11,125 00
Pitts. & West. 1st m. 4 p.c., 1917,	25,137 50	30,000 00	22,800 00

	Cost Value.	Par Value.	Market Value.
St. Louis, Iron M. & So. 1st m. extd., 5 p.c. 1897.....	20,425 00	20,000 00	20,300 00
San Antonio & Aransas Pass. 1st m. 4 p.c., 1943.....	19,720 00	30,000 00	17,250 00
Southern 1st cons. m. 5 p.c., 1994,	26,587 50	30,000 00	26,700 00
Tex. & Pac. 1st m. 5 p.c., 2,000..	35,203 59	40,000 00	34,400 00
Toledo & Ohio Cent. 1st m. 5 p.c., 1935.....	7,760 00	8,000 00	8,600 00
Wabash 1st m. 5 p.c., 1939.....	30,556 25	30,000 00	32,025 00
RAILROAD STOCKS—			
Ann Arbor pfd.....	6,166 66	8,000 00	1,920 00
Lake Erie & Western pfd.....	16,975 00	20,000 00	13,800 00
Lake Shore & Michigan Southern, Chic., Mil. & St. Paul pfd.....	58,912 50	40,000 00	62,400 00
Chic., & Northwestern com.....	37,062 50	30,000 00	39,000 00
Chic., & Northwestern com.....	19,600 00	20,000 00	20,050 00
BANK STOCKS—			
Macon, Ga., Savings.....	1,980 00	2,000 00	2,000 00
Provident Nat. of Waco, Tex....	5,000 00	5,000 00	5,500 00
Cit. National of Englewood, N.J..	1,500 00	1,500 00	2,250 00
Washington Trust Co. of N. Y..	10,161 25	5,500 00	10,450 00
MISCELLANEOUS—			
Quebec Gov. bds., 5 p.c. 1908... North Tel. Co. 1st m. bds., 7 p.c., 1904.....	14,565 30	13,500 00	15,201 00
General Elec. bds., 5 p.c., 1922..	15,900 00	15,000 00	16,500 00
Amer. Cot. Oil 8 p.c. deb., 1900..	12,615 00	12,000 00	10,800 00
11,112 50	10,000 00	10,750 00	
Oregon Imp. Co. 1st m. bds. 6 p.c., 1910.....	10,251 25	10,000 00	8,500 00
West. Gas Co., N. Y., bds., 1933,	18,768 75	20,000 00	18,100 00
Pullman Palace Car Co. stk.....	14,312 50	10,000 00	15,000 00
Totals.....	\$1,033,112 00	\$1,005,500 00	\$1,031,582 56

PRUDENTIAL INSURANCE COMPANY OF AMERICA.

NEWARK, N. J.

Commenced Business January, 1759.

JOHN F. DRYDEN, *President*,FORREST F. DRYDEN, *Secretary*.*Attorney in Connecticut*, INSURANCE COMMISSIONER.

I. CAPITAL.

Capital stock paid up in cash	\$2,000,000 00
Amount of net or ledger assets December 31, 1895.....	\$15,323,487 19

II. INCOME DURING THE YEAR.

Cash received for premiums on new policies, without deductions for commissions or other expenses.....	\$1,626,573 66
Cash received for renewal premiums, without deductions for commissions or other expenses,	11,518,684 76
From dividends applied to pay running premiums.....	3,763 41
From dividends applied to purchase paid-up additions and annuities.....	3,730 97
From surrender values applied to pay running premiums....	830 59
From surrender values applied to purchase paid-up insurance and annuities.....	178,308 97
Consideration received for annuities other than matured installment policies.....	1,595 00
Total.....	\$13,333,487 36
Deduct amount of premiums paid to other companies for reinsurance on policies in this Company, new business, \$824.61; renewals, \$3,019.07.....	3,843 68
Total premium income.....	\$13,329,643 68

Cash received for interest upon mortgage loans	388,947 43
For interest on bonds owned, and dividends on stock	259,946 64
For interest on premium notes, loans, or liens,	3,468 88
For interest on other debts due the Company ..	4,219 32
For rents for use of Company's property, including \$51,200.00 for Company's own occupancy	169,219 58
Profit on sales of securities	3,000 00
Total income.....	14,158,445 53
Total.....	\$29,481,932 72

III. DISBURSEMENTS DURING THE YEAR.

Cash paid for death claims.....	\$4,166,731 47
Cash paid for matured endowments, \$8,000; additions, \$280..	8,280 00
Cash paid for claims on installment policies.....	100 00
Total.....	\$4,167,111 47
Deduct amount received from other companies for losses or claims on policies of this Company reinsured.....	Nothing.
Net amount actually paid for losses and matured endowments.....	\$4,167,111 47
Cash paid to annuitants.....	2,403 50
Premium notes voided by lapse.....	14,193 46
Cash dividends paid policyholders.....	29,376 41
Cash dividends applied to pay running premiums.....	3,763 41
Cash dividends applied to purchase paid-up additions and annuities.....	3,730 97
Surrender values paid in cash.....	6,798 08
Surrender values applied to pay running premiums	830 59
Surrender values applied to purchase paid-up insurance and annuities.....	178,308 97
Total paid policyholders.....	\$4,406,516 75
Cash paid stockholders for interest or dividends,	200,000 00
For commissions and bonuses to agents (less commission on reinsurances), new policies, \$1,187,020.97; renewals, \$1,632,847.60; on annuities, \$239.25.....	2,820,107 82
For salaries and allowances for agencies, including managers, agents, and clerks.....	1,624,092 42
For medical examiners' fees, \$238,710.44; inspection of risks, \$18,092.12.....	256,802 56

For salaries and all other compensation of officers and home office employes.....	544,754	42
For taxes on premiums.....	134,951	62
For taxes on surplus.....	33,098	37
For taxes on real estate.....	33,584	69
For insurance department fees and agents' licenses, \$5,254.27; municipal and State licenses, \$7,639.28.....	12,893	55
For rent.....	90,073	79
For commuting commissions.....	Nothing.	
For furniture, fixtures, and safes for home and agency offices.....	27,705	65
For advertising, \$132,629.96; printing and stationery, \$37,589.17; postage, \$35,890.31.....	206,109	44
For repairs and expenses (other than taxes) on real estate.....	77,949	94
For legal expenses.....	23,308	56
All other items, viz.: Law library, \$551.50; appraising fees, \$383.25; sundry office expenses, \$36,690.48; sundry agency expenses, \$3,913.75; loss on sale of furniture, \$203.75.....	41,742	78
Total miscellaneous expenses, \$6,127,175.61		
Total disbursements.....	\$10,533,692	36
Balance.....	\$18,948,240	36

IV. ASSETS.

AS PER LEDGER ACCOUNTS.

Cost value of real estate, as per Schedule A, unincumbered.....	\$2,850,476	64
Loans on mortgage (first liens) of real estate....	8,410,080	21
Loans made in cash to policyholders on this Company's policies assigned as collateral....	76,628	82
Premium notes, loans, or liens on policies in force.....	19,567	87
Cost of bonds owned, excluding interest, as per Schedule E.....	6,662,587	25
Cash in Company's office.....	189,434	42
Cash deposited in banks.....	739,465	15
Total net or ledger assets, as per balance above....	\$18,948,240	36

OTHER ASSETS.

Interest due and accrued on mortgages.....	\$145,382	87
Interest due and accrued on bonds.....	74,166	63
Interest due and accrued on collateral loans....	1,938	44

Interest due and accrued on premium notes, loans, or liens.....	546 36	
Rents due and accrued on Company's property or lease.....	12,925 41	
Total.....		\$234,959 71

INDUSTRIAL BRANCH.

	New Business.	Renewals.
Gross premiums due and unreported on policies in force December 31, 1896.....	\$3,014 82	\$51,289 81
Deduct for collections, new, 100 p.c., renewals, 30 p.c.....	3,014 82	15,386 94
Amount of uncollected and deferred premiums.....	Nothing.	\$35,902 87

ORDINARY BRANCH.

	New Business.	Renewals.
Gross premiums due and unreported on policies in force December 31, 1896.....	\$34,466 61	\$25,657 99
Deduct for collections, new, 60 p.c., renewals, 7½ p.c.....	20,679 97	1,924 35
Net amount of premiums, due and unreported....	\$13,786 64	\$23,733 64
Gross deferred premiums on policies in force December 31, 1896.	153,237 86	253,033 18
Deduct cost of collection, new, 60 p.c., renewals, 7½ p.c.....	91,942 72	18,977 49
Net amount of premiums deferred,	\$61,295 14	\$234,055 69
Net amount of premiums uncollected and deferred.....	\$75,081 68	\$257,789 33
Net amount of uncollected and deferred premiums..		368,773 98
Furniture, fixtures, and safes, \$134,189.74 ; stationery, printed matter, and supplies, \$12,770.06, law library, \$14,285.73....		161,245 53
Total assets, as per the books of the Company.....		\$19,713,219 58

ITEMS NOT ADMITTED.

Furniture, fixtures, and safes.....	\$134,189 74	
Law library.....	14,285 73	
Supplies, printed matter, and stationery.....	12,770 06	
Depreciation from above net or ledger assets to bring same to market value.....	10,146 10	
Total.....		171,391 63
Total admitted assets.....		\$19,541,827 95

V. LIABILITIES.

Net present value of all the outstanding policies in force on the 31st day of December, 1896, computed according to the Actuaries' Table of Mortality, with four per cent. interest....	\$13,648,902 00	
Same for reversionary additions.....	12,454 00	
Same for annuities.....	12,168 00	
Total.....	\$13,673,524 00	
Special reserve.....	1,731,167 00	
Net reinsurance reserve.....		\$15,404,691 00
Present value of amounts not yet due on matured installment policies (face, \$700).....		621 00
Claims for death losses and matured endowments in process of adjustment or adjusted and not due.....	\$15,623 41	
Claims for death losses which have been reported and no proofs received.....	24,108 16	
Claims for death losses and other policy claims resisted by the Company, not yet outlawed..	29,854 40	
Total policy claims.....		69,585 97
Amount of all unpaid dividends of surplus, or other description of profits due policyholders.....		649 47
Premiums paid in advance.....		8,257 33
Amount due on account of bonuses and medical fees.....		14,229 25
Amount of reserve on policies canceled and not included above, upon which a surrender value may be demanded..		9,677 00
Liabilities on policyholders account.....	\$15,507,711 02	
Capital stock paid up.....	\$2,000,000 00	
Gross divisible surplus.....	2,034,116 93	
		4,034,116 93
Total liabilities.....		\$19,541,827 95
Surplus accumulated on deferred dividend policies, apportioned or not.....	\$54,596 89	
Surplus accumulated on all other policies.....	1,979,520 04	
Gross divisible surplus.....	\$2,034,116 93	

VI. EXHIBIT OF POLICIES.

Policies and Additions in force at the end of the previous year.

	Number.	Amount.
Whole life policies.....	2,343,249	\$297,306,028
Endowment policies.....	15,515	4,898,473
All other policies.....	2,870	913,132
Reversionary additions.....	....	12,522

New Policies issued during the year.

	Number.	Amount.
Whole life policies.....	912,678	\$113,132,042
Endowment policies	10,017	3,445,498
All other policies.....	10,800	1,026,979

Old Policies revived during the year.

	Number.	Amount.
Whole life policies.....	41,713	\$5,538,225
Endowment policies	290	119,350
All other policies.....	1	1,000

Old Policies increased during the year.

	Number.	Amount.
Whole life policies.....	\$6,095,070
Endowment policies.....	36,679
All other policies.....	1,699

Additions by Dividends.

	Number.	Amount.
Reversionary additions.....	....	7,201 00
Total number and amount.....	3,337,133	\$432,543,898
Deduct policies ceased to be in force.....	864,075	112,090.415
Total policies in force at the end of the year,	2,473,058	\$320,453,483

Policies ceased to be in force during the year.

	Number.	Amount.
By death.....	40,352	\$4,190,980
By maturity.....	9	8,480
By expiry (term).....	251	144,757
By surrender.....	274	343,650
By lapse.....	821,610	104,946,122
By change and decrease.....	....	235,748
By not taken.....	1,579	2,220,678
Total terminated.....	864,075	\$112,090,415

Annuity Bonds.

	Number.	Weekly Payments.
Bonds in force December 31, 1896.....	150	\$595 00
One bond in force December 31, 1896, annual payment, \$642.00.		

VII. BUSINESS IN CONNECTICUT DURING 1896.

	Number.	Amount.
Number and amount of policies in force in Connecticut December 31, 1895	10,442	\$2,210,731
Number and amount of policies issued during the year.....	13,397	2,170,158
Totals.....	23,839	\$4,380,889
Deduct number and amount ceased to be in force..	9,714	1,601,052
Total number and amt. in force Dec. 31, 1896..	14,125	\$2,779,837

	Number.	Amount.
Number and amount of losses and claims on policies unpaid December 31, 1895.....	None.	Nothing.
Number and amount of losses and claims on policies incurred during the year.....	257	\$32,477 86
Totals.....	257	\$32,477 86
Number and amount of losses and claims on policies paid during the year.....	255	\$32,372 36
Premiums collected during the year in cash.....	....	99,994 32

VIII. PREMIUM NOTE ACCOUNT.

On hand December 31st of previous year.....	\$10,987 55	
Received during the year on old policies.....	14,373 32	
Restored by revival of policies.....	672 79	
Total.....		\$26,033 66
Deductions during the year, as follows :		
Used in payment of losses and claims.....	\$36 19	
Used in purchase of surrendered policies....	1,598 23	
Voided by lapse.....	1,564 98	
Used in payment of dividends to policyholders,	1,448 61	
Redeemed by maker in cash.....	1,817 78	
Total reduction of premium note account.....		6,465 79
Balance, note assets at end of year.....		\$19,567 87

GAIN AND LOSS EXHIBIT DURING YEAR OF STATEMENT.

(Upon basis of Actuaries mortality and 4 per cent. interest.)

Surplus beginning of said year.....		\$3,309,837 05
Loading earned on premiums of insurance and annuity.....		6,261,412 49
Interest, rents, etc., earned (including changes in accrued and unpaid).....	\$885,622 64	
Balance of profit and loss items (including changes in market values and unadmitted assets).....	11,837 93	873,784 71
Cost of insurance (less same on annuities).....		2,975,836 00
Reserves (full tabular) released by surrender and lapse, (adjusted with changes and restorations).....		1,375,470 40
Total credits.....		\$14,796,340 65
EXPENSES: <i>Insurance</i> (including change in cost of collecting unpaid and deferred premiums, and in liability for unpaid bills, accounts, etc.).....		
	\$5,479,990 65	
<i>Mortality</i> (medical and inspection expenses, and settlement of claims).....		
	256,802 56	
<i>Investment</i> (including stock dividends, real estate taxes and expenses).....		
	311,534 63	\$6,048,327 84
Interest required to maintain reserve.....		555,068 00
Death losses incurred.....	\$4,172,128 20	

Less reserves and compromises on same, and reserve released by death of annuitants.....	253,801 57	3,918,326 63
Surrender and lapse values allowed (including notes canceled over restored, net unpaid and deferred premiums entering into item 4, and change in liability for policies entitled to surrender value).....		203,192 10
Dividends to policyholders (including tontine or deferred dividends used over reserves, and change in liability for dividends due and unpaid).....		37,309 15
Surplus at end of said year.....		4,034,116 93
Total debits.....		\$14,796,340 65

Schedule A—Real Estate owned by the Company.

In New Jersey, including Company's home office building, Newark.....	\$2,165,074 35
Colorado.....	466,353 20
Kansas.....	54,507 24
Missouri.....	104,378 25
Minnesota.....	60,163 60
Total cost value.....	\$2,850,476 64

Schedule E—Stocks and Bonds owned by the Company.

	Cost Value.	Par Value.	Market Value.
UNITED STATES BONDS—			
U. S. reg. 4 p.c., 1907.....	\$119,500 00	\$100,000 00	\$110,500 00
MUNICIPAL AND MISCELLANEOUS BONDS—			
At. City, N. J., water, 5 pc., 1925,	281,562 50	250,000 00	281,250 00
Columbus, O., gas, 5 p.c., 1932..	52,475 00	55,000 00	52,800 00
J. C., N. J., assess. 5 p.c., 1924..	53,625 00	50,000 00	53,625 00
New., N. J., cor., reg., 6 p.c., 1908,	12,100 00	10,000 00	12,000 00
New., N. J., fd. dt. wat., 4 p.c., 1922,	500 00	500 00	520 00
New., N. J., city imp., 4 p.c., 1923,	350,000 00	350,000 00	364,000 00
New., N. J., public school, 4 p.c., 1897-1899.....	100,000 00	100,000 00	100,000 00
New., N. J., tem. loan, 6 p.c., 1897,	100,000 00	100,000 00	100,000 00
Or., N. J., sewer, 6 p.c., 1929-1933,	57,000 00	57,000 00	71,820 00
Or., N. J., sew. and dr., 4½ p.c., 1913.....	50,000 00	50,000 00	50,000 00
Passaic Water Co., 5 p.c, 1937..	100,000 00	100,000 00	100,000 00
Township of E. Or., N. J., imp., 6 p.c., 1903.....	6,348 65	6,348 65	6,348 65
Lack. I. & S. Co., g., 5 p.c., 1926,	258,300 00	246,000 00	258,300 00
RAILROAD BONDS—			
Baltimore & Potomac 6 p.c., 1911,	31,805 00	26,000 00	31,070 00
Bellefontaine & Indiana 7 p.c., 1897 to 1899.....	5,406 90	5,000 00	5,165 00
Buffalo & Erie 7 p.c., 1898.....	57,762 10	54,000 00	55,755 00

	Cost Value.	Par Value.	Market Value.
Cedar Rapids & Missouri River 7 p.c., 1909.....	64,437 50	50,000 00	62,750 00
C., B. & Q. 7 p.c., 1903.....	160,500 00	125,000 00	142,125 00
Chic. & Milwaukee 7 p.c., 1898..	64,308 40	58,000 00	60,465 00
Chic., Mil. & St. P., Chic. & Pac. div., 6 p.c., 1910	113,667 50	99,000 00	113,355 00
Chicago & St. Louis 6 p.c., 1915 .	123,465 00	111,000 00	127,650 00
Chicago & N. W. 4½ p.c., 1902 .	50,000 00	50,000 00	50,875 00
Chic., St. L. & Pitts. 5 p.c., 1932,	97,825 00	85,000 00	96,900 00
C., B. & Q., Iowa div., 4 p.c., 1919,	133,900 00	136,000 00	130,560 00
C., B. & Q. s. f. 5 p.c., 1901.....	25,000 00	25,000 00	25,500 00
Chic., St. L. & N. O. 7 p.c., 1897,	214,128 40	198,000 00	200,227 50
Chicago, St. Paul & Minneapolis 1st m. 6 p.c., 1918.....	3,686 25	3,000 00	3,795 00
C., I., St. L. & C. 4 p.c., 1936....	45,080 00	46,000 00	45,080 00
C., C., C. & I. 7 p.c., 1899.....	254,113 40	228,000 00	243,105 00
Columbus & Indianapolis Central 1st m. 7 p.c., 1904	155,681 25	130,000 00	152,100 00
Columbus & Indianapolis Central 2d m. 7 p.c., 1904	20,966 25	18,000 00	20,925 00
Chic. & S. W. 1st m. 7 p.c., 1899,	13,747 50	13,000 00	13,845 00
Det., Monroe & Tol. 7 p.c., 1906,	79,038 75	63,000 00	77,490 00
Fremont, Elkhorn & Missouri Valley 6 p.c., 1933	50,169 45	40,000 00	50,700 00
Hannibal & St. Jo., 6 p.c., 1911,	113,450 00	100,000 00	115,500 00
Indianapolis Belt R. R. & Stock Yard con. 6 p.c., 1911.....	234,437 50	200,000 00	236,000 00
Ind., Cin. & Laf. 7 p.c., 1897....	5,375 00	5,000 00	5,006 25
Iowa Mid. 1st m. 8 p.c., 1900....	13,800 00	12,000 00	13,470 00
Jackson, Lans. & Sag. 5 p.c., 1901,	92,562 50	91,000 00	94,185 00
Kal., Allegan & G. R. 5 p.c., 1938,	26,125 00	25,000 00	27,500 00
Kan. C. & Ind. Air L. 5 p.c., 1922,	39,840 00	48,000 00	40,800 00
Lake Shore 7 p.c., 1899.....	150,324 70	135,000 00	142,425 00
Lake Shore & Mich. So. 2d m. 7 p.c., 1903.....	129,340 00	112,000 00	131,880 00
Long Island 7 p.c., 1898.....	11,233 50	10,500 00	10,893 75
Louis. & Mo. Riv. 7 p.c., 1900....	104,572 55	91,000 00	99,645 00
Louisville & Nash. 7 p.c., 1898..	198,309 00	179,000 00	184,817 50
Louisville & Frank. and Lex. & Frankfort 7 p.c., 1897.....	109,112 50	103,000 00	103,000 00
Mich. Cen., Grand Riv. Val. Div., 6 p.c., 1909.....	45,762 50	40,000 00	47,150 00
Mil. & St. Paul, Prairie du Chein, 8 p.c., 1898.....	122,710 80	112,000 00	116,620 00
Mil. & Madison 6 p.c., 1905.....	122,105 00	110,000 00	123,200 00
Mil. & North. 1st m. 6 p.c., 1910..	85,801 35	74,000 00	86,672 50
Michigan Central 7 p.c., 1902....	57,911 25	52,000 00	59,410 00
N. Y. Cen. & Hud. Riv. 7 p.c., 1903,	28,468 75	25,000 00	29,250 00
Ott., O. & Fox Riv. 8 p.c., 1900,	25,750 30	22,000 00	24,502 50

	Cost Value.	Par Value.	Market Value.
Pitts., Cin., & St. L. 7 p.c., 1900..	91,272 50	85,000 00	92,012 50
St. L. & Iron Mtn. 5 p.c., 1897...	90,800 00	90,000 00	90,000 00
St. P. & North. coup. 6 p.c., 1923,	40,417 50	33,000 00	40,507 50
St. P. & North. reg. 6 p.c., 1923,	9,740 00	8,000 00	9,760 00
St. Paul, Minn. & Man. 2d m. 6 p.c., 1909.....	51,585 00	44,000 00	51,755 00
St. Paul, Minn. & Man., Dakota Extension, 6 p.c., 1910.....	152,463 00	129,000 00	150,607 50
Syra., Bing. & N. Y. 7 p.c., 1906,	5,950 00	5,000 00	6,100 00
St. Louis, Vandalia & Terre Haute 7 p.c., 1897.....	61,562 25	58,000 00	58,000 00
Union & Logansport 1st m. 7 p.c., 1905.....	3,626 25	3,000 00	3,570 00
West Shore 4 p.c., 2361.....	63,000 00	60,000 00	63,000 00
Winona & St. Peter 7 p.c., 1907..	116,008 75	92,000 00	114,080 00
Bridge. Trac. Co. St. 5 p.c., 1923,	325,000 00	350,000 00	357,000 00
New. & So. Or. St. 5 p. c., 1912,	312,000 00	312,000 00	312,000 00
Plainfield Street 5 p.c., 1922.....	7,200 00	8,000 00	8,000 00
Rap. Tran. of Newark St. 5 p.c., 1921.....	308,870 00	326,000 00	332,520 00
Totals.....	\$6,662,587 25	\$6,187,348 65	\$6,652,441 15

STANDARD LIFE AND ACCIDENT INSURANCE COMPANY,

DETROIT, MICH.

Commenced Business, March, 1884.

D. M. FERRY, *President*.E. N. LEONARD, *Secretary**Attorney in Connecticut*, INSURANCE COMMISSIONER.

ACCIDENT INSURANCE.

I. CAPITAL.

Capital stock paid up in cash.....	\$200,000 00	
Amount of net or ledger assets December 31, 1895.....		\$628,036 10

II. INCOME DURING THE YEAR.

Cash received for premiums with- out deductions for commissions or other expenses.....	\$1,216,749 85	
Deduct reinsurance, rebate, abate- ment, and return premiums....	245,024 93	
Total premium income.....	\$971,724 92	
Cash received for interest on mortgage loans..	21,274 42	
Cash received for interest on other debts due the Company, and dividends on stocks.....	9,248 11	
Total income.....		\$1,002,247 45
Total.....		\$1,630,283 55

III. DISBURSEMENTS DURING THE YEAR.

Cash paid for losses	\$523,895 26	
Deduct amount received from other companies for reinsurance and all salvages.....	Nothing.	
Total amount actually paid for losses.....	\$523,895 26	
Total paid policyholders,	\$523,895 26	
Cash paid stockholders for interest or dividends,	12,000 00	
Cash paid for commissions or brokerage	236,252 78	
Cash paid for salaries, fees, and all other com- pensation of officers, clerks, agents, and all other employes.....	100,222 85	
Cash paid for State, national, and local taxes in this and other States.....	28,162 37	

For the following items, viz.: printing and stationery, \$11,976.75; expense account, \$31,550.35; medical fees, \$3,935.80; law expenses, \$7,599.50; advertising, \$9,439.14; furniture and fixtures, \$150.00; rent, \$11,434.30; inspections, \$14,926.17.....

	91,012 01	
Total disbursements.....		\$991,550 77
Balance.....		\$638,732 78

IV. ASSETS.

AS PER LEDGER ACCOUNTS.

Cost value of real estate, as per Schedule A, unincumbered.....	\$20,850 00	
Loans on bond and mortgage (first liens).....	328,706 82	
Cost value of bonds and stocks owned, excluding accrued interest at time of purchase, as per Schedule E.....	235,400 00	
Cash in Company's office.....	1,538 54	
Cash deposited in banks.....	52,863 77	
Bills receivable.....	54 74	
All other items.....	318 91	
Total net or ledger assets, as per balance above.....	\$639,732 78	
Less depreciation on bonds.....	1,000 00	
Total.....		\$638,732 78

OTHER ASSETS.

Interest due and accrued on mortgages.....		14,132 04
Interest due and accrued on bonds.....		3,633 32
Gross premiums due and unreported on policies in force December 31, 1896.....	\$215,679 99	
Deduct commission on above gross amount....	53,008 26	
Net amount of uncollected premiums.....		162,671 73
Total assets.....		\$819,169 87

ITEMS NOT ADMITTED.

Bills receivable.....	\$54 74	
Total.....		\$54 74
Total assets (less items not admitted).....		\$819,115 13

V. LIABILITIES.

	Claims in process of adjustment.	Known or reported; proofs not filed.	Claims resisted.
Accident.....	\$3,271 18	\$7,151 82	\$22,433 33
Employers' liability..	1,562 21	8,823 43	75,524 01
Gross am't claims,	\$4,833 39	\$15,975 25	\$97,957 34
Deduct reins. thereon,	Nothing.	Nothing.	Nothing.
Net amount of unpaid claim account,	\$4,833 39	\$15,975 25	\$97,957 34
Total amount of unpaid claims.....			\$118,765 98

Gross Premiums upon all unexpired risks running one year or less from date of policy.

	Premium.	Unearned portion (50 per cent.)
Accident premium.....	\$558,254 86	\$274,127 43
Employers' liability premium...	312,802 74	161,401 37
Total unearned premium as computed above.....		435,528 80
Total amount of all liabilities except capital stock.:		\$554,294 78
Paid-up capital.....		200,000 00
Surplus beyond capital and all other liabilities.....		64,820 35
Total amount of all liabilities, including capital and surplus.....		\$819,115 13

VI. RISKS AND PREMIUMS.

Accident.	Amount at risk.	
In force Dec. 31st, preceding year.....	\$78,946,190	
Written or renewed during the year.....	116,932,850	
Totals.....	\$195,879,040	
Deduct expirations and cancellations.....	118,302,840	
Net in force Dec. 31, 1896.....	\$77,576,200	
Employers' liability.	Amount at Risk.	Premiums thereon.
In force Dec. 31st preceding year.....	\$42,008,500	\$331,393 24
Written or renewed during the year.....	46,026,500	414,615 83
Totals.....	\$88,035,000	\$746,009 07
Deduct expirations and cancellations.....	49,402,500	433,206 33
Net in force Dec. 31, 1896.....	\$38,632,500	\$312,802 74
Total amount of premiums received from the organization of the Company to date.....		\$7,054,682 25
Total amount of cash dividends declared since the Company commenced business.....		48,000 00
Total amount of stock owned by the directors at par value..		138,000 00
Losses paid from organization to date.....		3,413,043 80
Losses incurred during the year.....		523,895 26

Business in the State of Connecticut during the year 1896.

	Risks written.	Premiums received.	Losses paid.	Losses incurred.
Accident.....	\$211,000 00	\$518 38	Nothing.	Nothing.
Employers' liability..	215,000 00	2,604 58	\$321 25	\$321 25
Totals.....	\$426,000 00	\$3,122 96	\$321 25	\$321 25

Schedule A—Real Estate owned by the Company.

In Detroit, Mich.....	\$20,850 00
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Schedule E. Stocks and Bonds owned by the Company.

	Cost Value.	Par Value.	Market Value.
MISCELLANEOUS—			
Muskegan, Mich., city 5 p.c., 1908.,	\$10,710 00	\$10,000 00	\$10,585 00
Plymouth, water 4½ p.c., 1922...	26,250 00	25,000 00	25,500 00
S. F., Prescott & P. R. R. 5 p.c., 1942.....	17,000 00	20,000 00	17,000 00
Sioux City 4½ p.c., 1904.....	10,250 00	10,000 00	10,250 00
Nashville Trunk Sewer 4½ p.c., 1923.....	50,000 00	50,000 00	50,000 00
Menominee school 6 p.c., 1910- 1911.....	11,390 00	10,000 00	11,265 00
Cuyahoga county 5 p.c.....	27,375 00	25,000 00	27,375 00
Hamilton county 4 p.c.....	25,625 00	25,000 00	25,625 00
Stanton City, 1934, 5 p.c.....	10,650 00	10,000 00	10,650 00
Dubuque refunding.....	25,750 00	25,000 00	25,750 00
Salt Lake.....	20,400 00	20,000 00	20,400 00
Totals.....	\$235,400 00	\$230,000 00	\$234,400 00

STATE MUTUAL LIFE ASSURANCE COMPANY,

WORCESTER, MASS.

Commenced Business, June, 1845.

A. GEORGE BULLOCK, *President.*HENRY M. WITTER, *Secretary.**Attorney in Connecticut* INSURANCE COMMISSIONER.

I. CAPITAL.

No capital stock.

Amount of net or ledger assets, December 31, 1895..... \$10,569,265 91

II. INCOME DURING THE YEAR.

Cash received for premiums on new policies, without deductions for commissions or other expenses.....	\$323,378 39
Cash received for renewal premiums, without deductions for commissions or other expenses, ..	1,858,094 99
From dividends applied to pay running premiums.....	270,229 70
From dividends applied to purchase paid-up additions and annuities.....	83,722 68
Total.....	\$2,535,425 76
Deduct amount of premiums paid to other companies for reinsurance on policies in this Company, renewals.....	4,483 30
Total premium income.....	\$2,530,942 46
Cash received for interest upon mortgage loans, ..	101,751 66
For interest on bonds owned, and dividends on stock.....	299,103 93
For interest on premium notes, loans, or liens..	31,947 23
For interest on other debts due the Company..	52,220 92
For rent for use of Company's property, including \$6,000 for Company's own occupancy, ..	35,278 41
From dividends and surrender values on reinsurance.....	Nothing.
Total income.....	\$3,051,244 61
Total.....	\$13,620,510 52

III. DISBURSEMENTS DURING THE YEAR.

Cash paid for death claims, \$527,- 603; additions, \$13,209.81.....	\$540,812 81
Cash paid for matured endow- ments, \$79,015; additions, \$5,086,	84,101 00
Total.....	\$624,913 81
Deduct amount received from other companies for losses or claims on policies of this Company re- insured.....	Nothing.
Net amount actually paid for losses and matured endowments.....	\$624,913 81
Premium notes voided by lapse.....	18,136 00
Cash dividends paid policyholders.....	8,776 14
Cash dividends applied to pay running premi- ums.....	270,229 70
Cash dividends applied to purchase paid-up ad- ditions and annuities.....	83,722 68
Surrender values paid in cash.....	314,686 42
Total paid policyholders.....	\$1,320,464 75
For commissions and bonuses to agents, less commission on reinsurances, new policies, \$143,629.00; renewals, \$146,086.00.....	289,715 00
For salaries and allowances for agencies includ- ing managers, agents, and clerks.....	29,393 50
For medical examiners' fees, \$17,188.00; in- spection of risks, \$3,700.00.....	20,888 00
For salaries and all other compensation of offi- cers, \$21,500.00; home office employes, \$24,- 343.00.....	45,843 00
For taxes on new premiums, \$2,346.13; on re- newals, \$10,546.59.....	30,082 95
For taxes on reserves.....	Nothing.
For taxes on real estate.....	13,604 82
For insurance department fees and agents' li- censes, \$3,902.51; municipal and State li- censes, \$825.26.....	4,727 77
For rent, including \$6,000 Co.'s occupancy....	25,963 64
For commuting commissions.....	Nothing.
For repairs and expenses (other than taxes) on real estate.....	32,655 57
For legal expenses.....	2,678 65
Losses on mortgages.....	43,833 72
All other items: profit and loss, postage, ex- press, travel, home office supplies, and all other incidental and agency expenses.....	37,345 63
Charged off cost of home office building.....	50,000 00
Total miscellaneous expenses	\$576,732 25

Total disbursements.....	\$1,947,197 00
Balance	<u>\$11,673,313 52.</u>

IV. ASSETS

AS PER LEDGER ACCOUNTS.

Cost value of real estate, as per Schedule A, unincumbered.....	\$1,341,643 19	
Loans on mortgage, first liens, of real estate ..	2,289,787 07	
Loans secured by pledge of bonds, stocks, or other marketable collaterals, as per schedule C	378,475 00	
Loans made in cash to policyholders on this Company's policies assigned as collateral....	339,146 00	
Premium notes on policies in force.....	291,210 70	
Cost of bonds and stocks owned, excluding interest, as per Schedule E.....	6,389,117 00	
Cash in Company's office.....	3,331 11	
Cash deposited in banks.....	327,103 45	
Loans to town, \$500.00; loans to corporations, \$313,000.00.....	313,500 00	
Total.....	\$11,673,313 52	
Deduct premium notes entered below as deferred premiums.....	291,210 70	
Total net or ledger assets, as per balance above....	\$11,382,102 82	

OTHER ASSETS.

Interest due and accrued on mortgages.....	\$39,412 00	
Interest due and accrued on bonds.....	88,676 00	
Interest due and accrued on collateral loans ...	4,311 00	
Interest due and accrued on premium notes, loans, or liens.....	11,281 00	
Interest due and accrued on other assets.....	2,950 00	
Rents due and accrued on Company's property or lease.....	2,370 00	
Total.....		149,000 00
Market value of bonds and stocks over cost, as per Schedule E,		338,340 00
	New Business.	Renewals.
Gross premiums due and unreported on policies in force December 31, 1896.....	\$35,613 95	\$132,686 57
Gross deferred premiums on policies in force December 31, 1896,	30,212 00	260,998 70
Totals.....	\$65,825 95	\$393,685 27
Deduct cost of collection, 41.10 per cent. on "new" and 6.90 per cent. on "renewals".....	27,054 47	27,164 28
	\$38,771 48	\$366,520 99

Net amount of uncollected and deferred premiums,	405,292 47
Total assets as per the books of the Company.....	\$12,274,735 29

V. LIABILITIES.

Net present value of all the outstanding policies in force on the 31st day of December, 1896, computed according to the Actuaries' Table of Mortality, at 4 per cent.....		\$10,605,583 00
Same for reversionary additions....		287,591 00
Total.....		\$10,893,174 00
Deduct net value of risks of this Company re-insured in other solvent companies.....		22,105 00
Net reinsurance reserve.....		\$10,871,069 00
Claims for death losses in process of adjustment.....		\$5,017 00
Claims for death losses which have been reported and no proofs received.....		30,147 00
Claims for death losses and other policy claims resisted by the Company, not yet outlawed..		35,000 00
Total policy claims.....		70,164 00
Liabilities on policyholders' account.....		\$10,941,233 00
Gross divisible surplus		1,333,502 29
Total liabilities.....		\$12,274,735 29

VI. EXHIBIT OF POLICIES.

Policies and Additions in force at the end of the previous year.

	Number.	Amount.
Whole life policies.....	3,052	\$8,189,820
Endowment policies.....	17,997	51,460,531
Reversionary additions.....	....	641,099

New Policies issued during the year.

	Number.	Amount.
Whole life policies.....	1,561	\$4,268,067
Endowment policies.....	1,216	2,655,000
All other policies.....	160	600,589

Old Policies revived during the year.

	Number.	Amount.
Whole life policies.....	....	.....
Endowment policies.....	4	\$25,000

Old Policies increased during the year.

	Number.	Amount.
Whole life policies.....	\$260
Endowment policies.....	23,084

Additions by Dividends during the year.

	Number.	Amount.
Reversionary additions.....		157,031
Total number and amount.....	23,990	\$68,020,481
Deduct policies ceased to be in force.....	2,114	5,979,687
Total policies in force at the end of the year..	21,876	\$62,040,794

Policies ceased to be in force during the year.

	Number.	Amount.
By death.....	184	\$559,129
By maturity (end.).....	34	84,101
By expiry.....	4	9,000
By surrender.....	773	1,988,192
By lapse.....	571	1,374,500
By change and decrease.....	38	706,991
By not taken.....	510	1,257,774
Total terminated.....	2,114	\$5,979,687

VII. BUSINESS IN CONNECTICUT DURING 1896.

	Number.	Amount.
Number and amount of policies in force in Connecticut, December 31, 1895.....	450	\$1,182,345 00
Number and amount of policies issued during the year,	31	62,568 00
Totals.....	481	\$1,244,913 00
Deduct number and amount ceased to be in force....	35	100,022 00
Total number and amt. in force Dec. 31, 1896,	446	\$1,144,891 00
	Number.	Amount.
Number and amount of losses and claims on policies unpaid December 31, 1895.....	None.	Nothing.
Number and amount of losses and claims on policies incurred during the year.....	26	\$28,238 43
Number and amount of losses and claims on policies paid during the year.....	24	24,238 43
Premiums collected during the year in cash.....	....	39,756 44

VIII. PREMIUM NOTE ACCOUNT.

On hand December 31st of previous year.....	\$251,604 45
Received during the year on new policies, \$58,262.00; on old policies, \$509,764.50.....	568,026 50
Total.....	\$819,630 95
Deductions during the year as follows:	
Voided by lapse.....	18,136 00
Redeemed by maker in cash.....	510,284 25
Total reduction of premium note account.....	\$528,420 25
Balance, note assets at the end of the year.....	\$291,210 70

GAIN AND LOSS EXHIBIT DURING YEAR OF STATEMENT.

(Upon basis of Actuaries mortality and 4 per cent. interest.)

CREDITS.

Surplus beginning of said year.....		\$1,278,691	23
Loading earned on premiums of insurance and annuity.....		549,505	34
Interest, rents, etc., earned..	\$561,302	15	
Balance of profit and loss items (including changes in market values)	83,066	82	478,235 33
Cost of insurance (less same for annuities).....		684,308	00
Reserves (full tabular) released by surrender and lapse.....		378,796	72
Total credits.....		\$3,369,536	62
EXPENSES: <i>Insurance</i> (including change in cost of collecting unpaid and deferred premiums),	\$419,583	86	
<i>Mortality</i> (medical and inspection expenses),	20,888	00	
<i>Investment</i> (including stock dividends, real estate taxes, and expenses).....	46,260	39	\$486,732 25
Interest required to maintain reserve		468,314	14
Death losses incurred, including additions thereon.....	\$556,288	00	
Less reserve and compromises on same.....	170,851	00	385,437 00
Surrender and lapse values allowed (including notes canceled over restored, net unpaid and deferred premiums entering into item 4)		332,822	42
Dividends to policyholders.....		362,728	52
Surplus at end of said year.....		1,333,502	29
Total debits.....		\$3,369,536	62

Schedule A—Real Estate owned by the Company.

In Worcester, Mass.....	\$1,041,643	19
Boston, Mass.....	300,000	00
Total.....	\$1,341,643	19

Schedule C—Loans on Collateral.

	Par Val.	Mar. Val.	Amt. Loaned.
European & Northern R. R. Co. stk.....	\$10,000	\$12,000	\$7,500
Whitman & Barnes Mfg. Co. stk.....	20,000	20,000	{ 7,500
Mexican Central R. R. Co. stk.....	10,000	800	{ 7,500
Worcester Traction Co. pfd. stk.....	2,000	1,900	{ 1,700
Worcester Traction Co. pfd. stk.....	10,000	9,500	{ 5,000
Worcester Traction Co. pfd. stk.....	5,000	4,750	{ 1,500
Worcester Traction Co. pfd. stk.....	7,500	7,125	{ 4,000
Wor. & Shrewsbury R. R. Co. bds., 1905,	6,000	6,000	{ 3,875
Pullman Palace Car Co. bds.....	2,000	3,000	{ 4,000
			{ 1,000
			800

	Par Val.	Market Val.	Amt. Loaned.
Bost. & Mont. Cons. Cop. & Sil. Min. Co. stk.,	11,250	43,200	35,000
Ellicott Square Co., Buffalo, bds., 1935 ..	5,000	5,250	
Chic., Bur. & Quincy R. R. Co. bds., 1903,	1,500	1,500	
Worcester Safe Deposit & Trust Co. stk.,	1,000	1,350	
Cong. Hotel Co., Chic., 2d m. bds., 1908,	25,000	25,000	20,000
Spy Publishing Co. stk	3,000	4,200	3,000
Spy Publishing Co. stk	3,000	4,200	4,000
First National Bank, Worcester, stk	3,500	5,250	3,000
Boston & Albany R. R. Co. stk	1,200	2,496	800
Fitchburg R. R. Co. stk	3,000	2,760	
Boston & Albany R. R. Co. stk	600	1,248	1,000
Duncan, Goodell Co. stk.	4,500	4,500	2,200
N. Y. C. & H. R. R. Co. stk	2,000	1,840	1,400
American Bell Telephone Co. stk	600	1,230	100
Washburn & Moen Mfg. Co. stk	5,600	6,720	5,200
Dominion Coal Co. bds	46,000	43,240	30,000
Bost. & Mon. Con. C. & S. Min. Co. stk.,	10,000	38,400	20,000
New England Building Co. bds	35,000	34,300	30,000
Norwich & Worcester R. R. Co. stk	5,400	10,584	7,500
Union Pacific R. R. Co. bds.	7,000	7,000	4,000
National Bank, Bellows Falls, stk	1,550	4,030	1,200
Bost. & Mon. Con. C. & S. Min. Co. stk.,	7,500	28,800	....
Quincy Mining Co. stk	3,750	18,000	33,000
Worcester National Bank stk	1,500	2,250	1,500
Washburn & Moen Mfg. Co. stk	40,000	48,000	40,000
City of Somerville, Mass., bds	43,000	46,010	50,000
City of Melrose, Mass, bds	6,000	6,420	
City of Taunton, Mass., bds	3,000	3,210	
Demand note, secured by assignment of mtge of real estate, valued at \$13,000,	10,500	13,000	10,000
Fire Insurance Policies (2)	4,000		
Worcester Traction Co. pref. stk	2,500	2,375	5,500
Chic. Junc. Ry. & U. Stk. Yd. Co. stk.	5,000	5,000	
Worcester Electric Light Co. stk	700	1,050	
Worcester Traction Co. pref. stk	10,000	9,500	7,000
Worcester Corset Co. stk	3,000	3,600	1,000
Chi., Bur. & Quincy R.R. Co. stk	4,200	2,940	2,700
Norwich & Worcester R.R. Co. bds.	1,000	1,000	1,000
Worcester Traction Co. pref. stk	20,000	19,000	14,000
Totals	\$413,850	\$523,528	\$378,475

Schedule E.—Bonds owned by the Company.

	Cost Value.	Par Value.	Market Value.
UNITED STATES BONDS—			
United States 4 p.c., 1925	\$180,000 00	\$150,000 00	\$178,500 00
COUNTY AND MUNICIPAL BONDS—			
Attleboro, Mass., 4 p.c., 1906	43,000 00	43,000 00	44,720 00
Bangor, Me., 7 p.c., 1899	26,375 00	25,000 00	26,250 00
Beverly, Mass., 4 p.c., 1911	51,375 00	50,000 00	53,000 00

	Cost Value.	Par Value.	Market Value.
Birmingham, Ala., 3 p.c., 1920...	26,750 00	25,000 00	22,500 00
Boston, Mass., 4 p.c., 1899.....	25,125 00	25,000 00	25,500 00
Boston, Mass., 4 p.c., 1900.....	25,000 00	25,000 00	25,500 00
Chicago, Ill., 4 p.c., 1901.....	19,000 00	19,000 00	19,000 00
Cincinnati, O., 6 p.c., 1906	9,640 00	8,000 00	8,960 00
Clinton, Mass., 4 p.c., 1901.....	41,400 00	40,000 00	40,800 00
Clint., Mass., w. bds., 4 p.c., 1907,	5,000 00	5,000 00	5,200 00
Columbus, O., 5 p.c., 1906-1910..	52,500 00	50,000 00	53,000 00
Col., O., bd. of ed., 5 p.c., 1899,	25,000 00	25,000 00	25,000 00
Co. of Franklin, O., 5 p.c., 1913..	10,000 00	10,000 00	10,800 00
Co. of Hen. & Min., Minn., 4½			
p.c., 1921.....	51,500 00	50,000 00	53,000 00
Duluth, Wis., 4 p.c., 1921.....	18,200 00	20,000 00	20,000 00
Fostoria, O., 5 p.c., 1909.....	20,000 00	20,000 00	20,400 00
Kansas City, Mo., school district 4			
p.c., 1910.....	23,800 00	25,000 00	25,000 00
Lawrence, Mass., 6 p.c., 1906....	53,000 00	50,000 00	58,000 00
Lowell, Mass., 4 p.c., 1911.....	52,000 00	50,000 00	53,000 00
Minneapolis, Minn., 4½ p.c., 1912,	41,922 00	41,000 00	43,050 00
Montclair, N. J., school 5 p.c.,			
1896-1901.....	3,500 00	3,500 00	3,500 00
Montclair, N. J., school 4 p.c.,			
1899-1911.....	45,000 00	45,000 00	46,800 00
Montclair, N. J., sewer 5 p.c., 1913,	52,125 00	50,000 00	54,000 00
Medford, Mass., 4 p.c., 1925.....	20,000 00	20,000 00	21,600 00
Nashville, Tenn., 4½ p.c., 1918,	10,000 00	10,000 00	10,400 00
Newton, Mass., 6 p.c., 1905.....	26,750 00	25,000 00	29,000 00
Omaha, Neb., sewer 5 p.c., 1907,	30,375 00	30,000 00	31,500 00
Omaha, Neb., park 5 p.c., 1912..	26,250 00	25,000 00	27,000 00
Portland, Me., 6 p.c., 1907....	19,000 00	20,000 00	23,200 00
Providence, R. I., 4½ p.c., 1899..	25,875 00	25,000 00	25,500 00
Quincy, Mass., 4 p.c., 1908.....	8,000 00	8,000 00	8,240 00
Quincy, Mass., 4 p.c., 1911.....	12,000 00	12,000 00	12,600 00
St. Louis, Mo., 5 p.c., 1900.....	21,450 00	20,000 00	20,600 00
St. Paul, Minn., 4 p.c., 1907-1912,	50,500 00	50,000 00	52,000 00
Borough of Rutherford, N. J., 4½			
p.c., 1922.....	48,000 00.	50,000 00	52,500 00
Toledo, O., 5 p.c., 1903	12,000 00	12,000 00	12,480 00
Toledo, O., 5 p.c., 1913	30,825 00	30,000 00	32,400 00
Watertown, Mass., 4 p.c., 1906..	50,000 00	50,000 00	52,000 00
Wayne county, Mich., building			
bds. 4 p.c., 1910....	50,000 00	50,000 00	51,000 00
RAILROAD BONDS—			
Akron & Chic. Junc. 5 p.c., 1930,	50,000 00	50,000 00	50,000 00
At. Av., Brook., N.Y., 5 p.c., 1934,	44,000 00	50,000 00	50,000 00
At. Av., Brook., N.Y., 5 p.c., 1909,	15,675 00	15,000 00	15,450 00
At. Av., Brook., N.Y., 5 p.c., 1931,	27,500 00	25,000 00	26,750 00
Boston, Clinton, Fitchburg & N.			
Bedford 5 p.c., 1910.....	33,000 00	30,000 00	33,000 00

	Cost Value.	Par Value.	Market Value.
Baltimore & Ohio 5 p.c., 1925...	50,000 00	50,000 00	47,000 00
Baltimore & Ohio 4½ p.c., 1934,	100,000 00	100,000 00	92,000 00
Baltimore & Ohio Equip. Ass'n 5 p.c., 1898	25,000 00	25,000 00	25,000 00
Baltimore Belt 5 p.c., 1990.....	25,000 00	25,000 00	23,500 00
Broadway Surface 5 p.c., 1905...	18,700 00	20,000 00	21,000 00
Broadway Surface 5 p.c., 1924...	42,000 00	40,000 00	44,800 00
Brooklyn City 5 p.c., 1941.....	109,500 00	100,000 00	113,000 00
Boston & Maine 4½ p.c., 1944...	51,000 00	50,000 00	56,000 00
Bur. & Mo. Riv. 4 p.c., 1910.....	18,600 00	20,000 00	18,800 00
Central Pacific 6 p.c., 1898.....	30,000 00	30,000 00	30,300 00
Chic., Bur. & Quincy 4 p.c., 1919,	28,400 00	30,000 00	28,800 00
Chic. & E. Illinois 6 p.c., 1934...	49,710 00	50,000 00	62,000 00
Chic. & Indiana Coal 5 p.c., 1936,	25,000 00	25,000 00	25,000 00
Chic., Mil. & St. P. 7 p.c., 1910..	29,750 00	25,000 00	32,000 00
Chic. & Northwest. 7 p.c., 1915..	26,972 00	20,000 00	27,600 00
Chic. & Northwest. 5 p.c., 1929..	17,155 00	17,000 00	18,700 00
Chic. & Northwest. 7 p.c., 1902..	25,300 00	20,000 00	22,400 00
Chic. & Northwest. 6 p.c., 1929..	30,000 00	30,000 00	34,200 00
Chic. & Northwest. 5 p.c., 1921..	32,750 00	30,000 00	32,700 00
Chic., R. Island & Pac. 5 p.c., 1934,	40,000 00	40,000 00	41,600 00
Chic. & W. Indiana 6 p.c., 1932,	44,900 00	40,000 00	46,800 00
C., St. P., M. & Om. 6 p.c., 1930,	57,500 00	50,000 00	63,500 00
Chic. & W. Mich., 5 p.c., 1921...	25,872 00	26,562 00	15,937 00
Cin., Ham. & Day. 5 p.c., 1942...	50,000 00	50,000 00	53,000 00
C., C., C. & I. 7 p.c., 1914.....	19,800 00	18,000 00	22,680 00
C., C., C. & St. L. 4 p.c., 1990...	112,500 00	125,000 00	118,750 00
C., L. & W. 5 p.c., 1933.....	47,500 00	50,000 00	53,500 00
Cleveland Electric 5 p.c., 1913...	24,750 00	25,000 00	26,000 00
Columbus Con. & Ter. 5 p.c., 1922,	47,500 00	50,000 00	51,000 00
Con. St., Columbus, O., 5 p.c., 1909,	50,000 00	50,000 00	51,000 00
Ellwood Short Line 5 p.c., 1922..	22,500 00	25,000 00	26,250 00
Essex St. 6 p.c., 1911.....	95,700 00	94,000 00	99,640 00
E., T. H. & C. 6 p.c., 1900.....	10,250 00	10,000 00	10,300 00
Fitchburg 5 p.c., 1901.....	54,000 00	50,000 00	52,000 00
Fitchburg 6 p.c., 1897....	12,125 00	10,000 00	10,800 00
Fitchburg 4½ p.c., 1897.....	10,000 00	10,000 00	10,000 00
Fulton Elevated 5 p.c., 1929.....	25,000 00	25,000 00	17,500 00
Globe St. 5 p.c., 1912.....	29,950 00	30,000 00	30,000 00
Grand Avenue 5 p.c., 1908.....	24,125 00	25,000 00	25,500 00
Great Northern 4 p.c., 1902.....	45,875 00	50,000 00	48,500 00
Housatonic 5 p.c., 1937.....	77,750 00	75,000 00	91,500 00
Kings County El. 5 p.c., 1925....	25,000 00	25,000 00	17,500 00
Lake Erie & Western 5 p.c., 1937,	51,500 00	50,000 00	58,000 00
Lake Erie & Western 5 p.c., 1941,	45,000 00	50,000 00	51,000 00
Lehigh & New York 4 p.c., 1945,	92,250 00	100,000 00	93 000 00
Lehigh Valley Term. 5 p.c., 1941,	52,500 00	50,000 00	55,000 00
L. I. C. & Flushing 5 p.c., 1937..	50,000 00	50,000 00	53,000 00
Maine Central 5 p.c., 1923.....	26,855 00	25,000 00	28,750 00

	Cost Value.	Par Value.	Market Value.
M. C. & Eu. & No. 4 p.c., 1933...	90,000 00	100,000 00	100,000 00
Met. St., K. C., Mo., 5 p.c., 1909,	29,250 00	30,000 00	30,000 00
Milwaukee City 5 p.c., 1908.....	28,000 00	28,000 00	29,400 00
M., L. & Minnetonka 5 p.c., 1919,	24,625 00	25,000 00	25,000 00
Michigan Central 5 p.c., 1931.....	25,000 00	25,000 00	29,000 00
Michigan Central 6 p.c., 1909....	110,000 00	100,000 00	118,000 00
Michigan Central 5 p.c., 1902....	10,300 00	10,000 00	10,300 00
N. Y. C. & Hudson 5 p.c., 1904..	32,325 00	30,000 00	31,200 00
N. Y., Lack. & W. 6 p.c., 1921..	46,333 00	40,000 00	52,000 00
N. Y., Lack. & W. 6 p.c., 1923..	26,937 00	25,000 00	28,500 00
N. Y. & N. E. 7 p.c., 1905.....	10,662 00	10,000 00	11,600 00
N. Y., N. H. & H. 4 p.c., 1908..	56,010 00	41,000 00	55,760 00
Northern Ohio 5 p.c., 1945.....	154,125 00	150,000 00	157,500 00
North End Street 5 p.c., 1915....	50,500 00	50,000 00	52,500 00
Ohio River 5 p.c., 1836.....	24,375 00	25,000 00	26,500 00
Omaha Street, Neb., 5 p.c., 1914,	49,100 00	50,000 00	51,000 00
Pacific of Mo. 4½ p.c., 1938.....	30,000 00	30,000 00	30,000 00
Pitts., Clev. & Toledo, 6 p.c., 1922,	21,200 00	20,000 00	21,000 00
Portland & Ogdensburg, 5 p.c., 1908.....	50,000 00	50,000 00	54,000 00
Rio Grande & West. 4 p.c., 1939,	19,500 00	25,000 00	20,000 00
Rutland 6 p.c., 1902.....	10,950 00	10,000 00	10,600 00
Rutland 5 p.c., 1898.....	10,000 00	10,000 00	10,000 00
Saginaw Con. Street 6 p.c., 1914,	9,800 00	10,000 00	10,400 00
Saginaw Union Street 6 p.c., 1911,	10,000 00	10,000 00	10,700 00
St. J. & Lake Cham. 5 p.c., 1944,	55,000 00	50,000 00	60,000 00
St. Louis I. M. & S. 5 p.c., 1897..	25,000 00	25,000 00	25,000 00
St. Louis I. M. & S. 5 p.c., 1935..	52,000 00	50,000 00	53,000 00
St. Paul M. & M. 4½ p.c., 1933..	24,625 00	25,000 00	26,250 00
St. Paul, M. & M. 6 p.c., 1933....	33,000 00	30,000 00	36,000 00
Grand Rapids, Mich., Street 6 p.c., 1912.....	16,050 00	15,000 00	15,000 00
Terre Haute & In. 5 p.c., 1925... Toledo & Ohio Cen. 5 p.c., 1935..	25,000 00 48,000 00	25,000 00 50,000 00	26,750 00 51,000 00
Ulster & Delaware 5 p.c., 1928... Wabash 5 p.c., 1939.....	15,600 00 50,000 00	15,000 00 50,000 00	15,000 00 52,500 00
West Side, Milwaukee, 5 p.c., 1909, West End Street, Boston, 5 p.c., 1902.....	50,000 00 15,000 00	50,000 00 15,000 00	52,500 00 15,600 00
Wilkes-Barre & Eastern, 5 p.c., 1942.....	48,750 00	50,000 00	46,000 00
Worcester Con. Street 5 p.c., 1914, Wor., Nas. & Roch. 4 p.c., 1934..	110,870 00 104,750 00	116,000 00 100,000 00	121,800 00 105,000 00
RAILROAD STOCKS —			
Boston & Albany.....	97,851 00	62,500 00	129,375 00
Boston & Maine.....	47,924 00	30,000 00	50,100 00
Chicago & Alton.....	45,754 00	33,800 00	54,800 00
Chicago, Burlington & Quincy... Chicago & Northwestern.....	13,256 00 14,012 00	11,000 00 10,000 00	7,700 00 15,000 00

	Cost Value.	Par Value.	Market Value.
Chicago, Rhode Island & Pacific,	35,085 00	30,000 00	19,500 00
Fitchburg.....	27,189 00	30,000 00	27,600 00
Illinois Central.....	36,943 00	30,000 00	27,900 00
Morris & Essex.....	25,450 00	20,000 00	33,000 00
New London & Northern.....	62,477 00	40,000 00	78,000 00
N. Y., New Haven & Hartford..	101,020 00	66,500 00	118,370 00
Norwich & Worcester.....	106,221 00	60,000 00	118,200 00
Providence & Worcester.....	76,893 00	50,000 00	125,000 00
West End Street Ry. Co.....	26,100 00	15,000 00	34,370 00
NATIONAL BANK STOCKS—			
Adams, North Adams, Mass.....	13,122 00	9,000 00	11,250 00
Atlantic, Boston, Mass.....	18,388 00	15,000 00	16,200 00
Central, Worcester, Mass.....	28,109 00	20,000 00	29,600 00
City, Worcester, Mass.....	4,000 00	4,000 00	5,800 00
Continental, Boston, Mass.....	10,012 00	10,000 00	10,000 00
Eliot, Boston, Mass.....	10,575 00	9,000 00	10,980 00
First, Boston, Mass.....	5,000 00	5,000 00	11,650 00
Hide & Leather, Boston, Mass. .	11,575 00	11,200 00	12,096 00
Howard, Boston, Mass.....	9,931 00	10,000 00	8,700 00
Leicester, Leicester, Mass.....	2,650 00	2,500 00	3,750 00
Millbury, Millbury, Mass.	5,000 00	5,000 00	4,900 00
Quinsigamond, Worcester, Mass.,	10,090 00	10,000 00	13,500 00
Redemption, Boston, Mass.....	15,985 00	11,500 00	13,225 00
Republic, Boston, Mass.....	7,562 00	7,500 00	10,350 00
Revere, Boston, Mass.....	6,756 00	6,700 00	5,360 00
Shawmut, Boston, Mass.....	6,725 00	6,700 00	7,504 00
Third, Springfield, Mass.....	10,000 00	10,000 00	20,000 00
Tremont, Boston, Mass.....	8,300 00	5,000 00	4,100 00
Wachusett, Fitchburg, Mass.....	2,500 00	2,500 00	3,750 00
Webster, Boston, Mass.....	3,575 00	3,300 00	3,300 00
Worcester, Worcester, Mass.....	23,749 00	16,400 00	24,600 00
MISCELLANEOUS—			
State Safe Deposit Co., stk.....	4,500 00	4,500 00	4,500 00
Worcester Gas Co. 5 p.c., 1912..	100,000 00	100,000 00	107,000 00
Worcester Electric Light Co. 5			
p.c., 1912.....	50,000 00	50,000 00	53,500 00
N. E. Telephone & Tel. Co. 5			
p.c., 1915.....	26,250 00	25,000 00	26,500 00
Abstract Safety Vault Co., Chic.,			
bds., 6 p.c., 1909.....	52,000 00	51,000 00	54,506 00
Congress Hall Co., Chicago, bds.,			
6 p.c., 1933.....	80,000 00	80,000 00	80,000 00
Old Colony Steamboat Co. bds.,			
5 p.c., 1903.....	26,000 00	25,000 00	26,500 00
Totals.....	\$6,389,117 00	\$6,021,662 00	\$6,727,457 00

UNION CENTRAL LIFE INSURANCE COMPANY,

CINCINNATI, OHIO.

Commenced Business, 1867.

JOHN M. PATTISON, *President.*E. P. MARSHALL, *Secretary.**Attorney in Connecticut,* INSURANCE COMMISSIONER.

I. CAPITAL.

Capital stock paid up in cash.....	\$100,000 00
Amount of net or ledger assets December 31, 1895.....	\$13,941,391 39

II. INCOME DURING THE YEAR.

Cash received for premiums on new policies, without deductions for commissions or other expenses.....	\$703,070 71
Cash received for renewal premiums, without deductions for commissions or other expenses,	2,422,945 05
From dividends applied to pay running premiums.....	68,829 09
From dividends applied to purchase paid-up additions and annuities.....	16,221 62
From surrender values applied to pay running premiums.....	3,085 72
From surrender values applied to purchase paid-up insurance and annuities.....	110,598 94
Consideration received for annuities other than matured installment policies.....	1,700 00
Total.....	\$3,326,451 03
Deduct amount of premiums paid to other companies for reinsurance on policies in this Company, new business, \$22,475.52 ; renewals, \$5,160.52.....	27,636 04
Total premium income.....	\$3,298,814 99

Cash received for interest upon mortgage loans,	819,258	96
For interest on bonds owned, and dividends on stock.....	400	00
For interest on premium notes, loans or liens..	51,924	32
For interest on other debts due the Company..	102,034	40
For rents for use of Company's property, including \$5,000 for Company's own occupancy....	15,906	90
Total income.....		4,288,339 57
Total.....		\$18,229,730 96

III. DISBURSEMENTS DURING THE YEAR.

Cash paid for death claims, \$659,- 733.98; additions, \$4,547.50...	\$664,281	48
Cash paid for matured endowments, \$124,969.00; additions, \$1,271.04.....	126,240	04
Total.....	\$790,521	52
Deduct amount received from other companies for losses or claims on policies of this Company reinsured.....	25,000	00
Net amount actually paid for losses and matured endowments	\$765,521	52
Cash paid to annuitants.....	2,043	85
Premium notes voided by lapse.....	179,620	51
Cash dividends paid policyholders.....	68,203	66
Cash dividends applied to pay running premiums.....	68,829	09
Cash dividends applied to purchase paid-up additions and annuities.....	16,221	62
Surrender values paid in cash.....	135,387	03
Surrender values applied to pay running premiums.....	3,085	72
Surrender values applied to purchase paid-up insurance and annuities.....	110,598	94
Total paid policyholders.....	\$1,349,511	94
Cash paid stockholders for interest or dividends,	10,000	00
For commissions and bonuses to agents (less commission on reinsurances), new policies, \$349,136.25; renewals, \$148,060.06; annuities, \$85.00.....	497,281	31
For salaries and allowances for agencies, including managers, agents, and clerks.....	55,153	56
For medical examiners' fees.....	46,522	00
For salaries and all other compensation of officers, \$37,220.00; home office employes, \$54,- 945.40.....	92,165	40
For taxes on premiums.....	41,605	16

For taxes on reserves, \$994.37; on investments other than real estate, \$1,276.24.....	2,270 61
For taxes on real estate.....	5,962 91
For insurance department fees and agents' licenses and municipal and State licenses....	8,918 43
For rent, including \$5,000 Company's occupancy.....	31,711 51
For commuting commissions.....	3,300 00
For furniture, fixtures and safes for home and agency offices....	3,658 25
For advertising, \$5,209.65; printing and stationery, \$21,249.22; postage, \$7,259.15.....	33,718 02
For repairs and expenses (other than taxes) on real estate.....	11,164 10
For legal expenses.....	10,444 33
For losses on sales of real estate.....	9,473 49
Accounts charged to profit and loss.....	41,334 29
Traveling expenses.....	19,687 61
General expenses.....	35,382 92
Loan expenses.....	65,608 90
Total miscellaneous expenses, \$1,025,362 80	
Total disbursements:.....	<u>\$2,374,874 74</u>
Balance.....	\$15,854,856 22

IV. ASSETS.

AS PER LEDGER ACCOUNTS.

Cost value of real estate, as per Schedule A, unincumbered.....	\$520,087 02
Loans on mortgage (first liens) of real estate...	12,234,977 28
Loans made in cash to policyholders on this Company's policies assigned as collateral ...	1,648,716 33
Premium notes, loans, or liens on policies in force, of which \$111,896.27 is for first year's premiums.....	855,063 86
Par value of bonds owned, excluding interest, as per Schedule E.....	10,000 00
Cash in Company's office.....	3,538 44
Cash deposited in banks.....	357,381 64
Bills receivable.....	82,404 61
Agents' debit balances.....	127,687 04
Furniture.....	15,000 00
Total net or ledger assets, as per balance above....	\$15,854,856 22

OTHER ASSETS.

Interest due and accrued on mortgages.....	\$386,132 12
Interest due and accrued on collateral loans...	62,486 34

Interest due and accrued on premium notes, loans or liens.....			22,807 56
Rents due and accrued on Company's property or lease			1,929 22
Total.....			<u>473,355 24</u>
Market value of real estate over cost, as per Schedule A....			2,830 55
Market value of bonds and stocks over cost, as per Sched- ule E.....			1,025 00
	New Business.	Renewals.	
Gross premiums due and unreported on policies in force December 31, 1896.....	\$165,769 59	\$51,397 50	
Gross deferred premiums on policies in force December 31, 1896.....	19,975 71	47,836 77	
Totals.....	\$185,745 30	\$99,234 27	
Deduct cost of collection, 44 per cent. on "new" and 5½ per cent. on "renewals".....	81,727 93	5,457 88	
	\$104,017 37	\$93,776 39	
Net amount of uncollected and deferred premiums.....			<u>197,793 76</u>
Total assets, as per the books of the Company.....			\$16,529,860 77

ITEMS NOT ADMITTED.

Furniture, fixtures, and safes.....	\$15,000 00
Agents' balances	127,687 04
Bills receivable.....	82,404 61
Total.....	<u>225,091 65</u>
Total admitted assets	\$16,304,760 12

V. LIABILITIES.

Net present value of all the outstanding poli- cies in force on the 31st day of December, 1896, computed according to the Actuaries' Table of Mortality, with four per cent. interest.....	\$13,987,737 00
Same for reversionary additions.....	66,142 00
Same for annuities.....	4,626 00
Total.....	<u>\$14,009,594 00</u>
Deduct net value of risks of this Company reinsured in other solvent companies	21,875 00
Net reinsurance reserve.....	\$13,987,737 00
Commissions due to agents on premium notes when paid...	90,108 58
Claims for matured endowments due and unpaid.....	\$100 00

Claims for death losses and matured en- dowments in process of adjustment or adjusted and not due.....	16,352 00	
Claims for death losses which have been re- ported and no proofs received.....	19,948 00	
Claims for death losses and other policy claims resisted by the Company, not yet outlawed.....	27,700 00	
Total policy claims.....		64,100 00
Amount of all unpaid dividends of surplus or other descrip- tion of profits due policyholders.....		5,362 58
Premiums paid in advance.....		82,372 19
Liabilities on policyholders' account.....		\$14,229,680 35
Capital stock paid up.....	\$100,000 00	
Gross divisible surplus.....	1,975,088 77	2,075,088 77
Total liabilities.....		\$16,304,769 12

VI. EXHIBIT OF POLICIES.

Policies and Additions in force at the end of the previous year.

	Number.	Amount.
Whole life policies.....	43,728	\$72,892,732
Endowment policies.....	4,420	7,472,824
All other policies.....	1,970	3,792,750
Reversionary additions.....	....	92,992

New Policies issued during the year.

	Number.	Amount.
Whole life policies.....	11,047	\$25,435,668
Endowment policies.....	776	1,674,876
All other policies.....	859	2,211,150

Old Policies revived during the year.

	Number.	Amount.
Whole life policies.....	462	\$785,575
Endowment policies.....	34	41,800
All other policies.....	8	13,500

Additions by Dividends.

	Number.	Amount.
Reversionary additions.....	....	\$24,643
Total number and amount.....	63,104	\$114,438,510
Deduct policies ceased to be in force.....	10,349	20,540,295
Total policies in force at the end of the year,	52,955	\$93,898,215

Policies ceased to be in force during the year.

	Number.	Amount.
By death.....	335	\$665,399
By maturity (end.).....	78	172,100
By expiry (term).....	222	323,200
By surrender.....	498	899,129
By lapse.....	6,699	11,959,085
By change and decrease.....	448	1,506,378
By not taken.....	2,069	5,015,004
Total terminated.....	10,349	\$20,540,295

VII. BUSINESS IN CONNECTICUT DURING 1896.

	Number.	Amount.
Number and amount of policies in force in Connecticut December 31, 1895.....	172	\$354,547 00
Number and amount of policies issued during the year,	90	139,614 00
Totals.....	262	\$494,161 00
Deduct number and amount ceased to be in force....	40	72,500 00
Total number and amt. in force Dec. 31, 1896,	222	\$421,661 00

	Number.	Amount.
Number and amount of losses and claims on policies unpaid December 31, 1895.....	None.	Nothing.
Number and amount of losses and claims on policies incurred during the year.....	3	\$6,000 00
Number and amount of losses and claims on policies paid during the year.....	3	6,000 00
Premiums collected during the year.....	....	16,073 23

VIII. PREMIUM NOTE ACCOUNT.

On hand December 31st of previous year.....	\$772,417 43	
Received during the year on new policies, \$259,- 038.12; on old policies, \$1,091,169.85.....	1,350,207 97	
Total.....		\$2,122,625 40
Deductions during the year, as follows:		
Used in the payment of losses and claims....	\$9,687 77	
Used in the purchase of surrendered policies,	48,497 76	
Voided by lapse.....	179,620 51	
Used in payment of dividends to policyhold- ers.....	4,017 27	
Redeemed by maker in cash.....	1,025,738 23	
Total reduction of premium note account.....		1,267,561 54
Balance, note assets at end of the year.....		\$885,063 86

GAIN AND LOSS EXHIBIT DURING YEAR OF STATEMENT.

(Upon basis of Actuaries mortality and 4 per cent. interest.)

Surplus beginning of said year	\$1,657,127	13
Loading earned on premiums of insurance and annuity	751,800	24
Interest, rents, etc., earned (including changes in accrued and unpaid)	\$989,524	58
Balance of profit and loss items (including changes in market values and unadmitted assets)	13,252	97
Cost of insurance (less same on annuities)	714,213	90
Reserves (full tabular) released by surrender and lapse (adjusted with changes and restorations)	560,975	58
Total credits	\$4,660,388	46
EXPENSES— <i>Insurance</i> (including change in cost of collecting unpaid and deferred premiums, and in liability for unpaid bills, accounts, etc.)	\$835,297	11
<i>Mortality</i> (medical and inspection expenses, and settlement of claims)	46,522	00
<i>Investment</i> (including stock dividends, real estate taxes and expenses)	92,735	91
Interest required to maintain reserve	528,848	32
Death losses incurred	644,192	90
Less reserve and compromises on same, and reserve released by death of annuitants	144,243	12
Surrender and lapse values allowed (including notes canceled over restored, net unpaid and deferred premiums entering into item 4, and change in liability for policies entitled to surrender value)	428,692	20
Dividends to policyholders (including tontine or deferred dividends used over reserves, and change in liability for dividends due and unpaid)	153,254	37
Surplus at end of said year	2,075,088	77
Total debits	\$4,660,388	46

Schedule A—Real Estate owned by the Company.

In Ohio (including Company's home office building, Cincinnati)	\$215,880	40
Indiana	73,862	17
Kansas	58,840	69
Michigan	11,024	31
Missouri	10,750	41
Nebraska	5,087	24
Texas	73,747	56
Arkansas	36,049	94
Minnesota	6,812	19
South Carolina	5,782	18
Georgia	6,624	50

Tennessee.....	15,149 83
Alabama....	475 60
Total cost value.....	\$520,087 02

Schedule E—Bonds owned by the Company.

UNITED STATES BONDS—	Cost Value.	Par Value.	Market Value.
United States 4 p.c., 1907.....	\$12,825 00	\$10,000 00	\$11,025 00

UNITED STATES LIFE INSURANCE COMPANY,

NEW YORK CITY.

Commenced Business, March, 1850.

GEORGE H. BUFORD, *President.*

C. P. FRALEIGH, *Secretary.*

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. CAPITAL.

Capital stock paid up in cash.....	\$440,000 00
Amount of net or ledger assets, December 31, 1895.....	\$7,043,027.64

II. INCOME DURING THE YEAR.

Cash received for premiums on new policies, without deductions for commissions or other expenses.....	\$178,510 24
Cash received for renewal premiums, without deductions for commissions or other expenses..	852,671 38
From dividends applied to pay running premiums.....	Nothing.
From dividends applied to purchase paid-up additions and annuities.....	Nothing.
From surrender values applied to pay running premiums	286 65
From surrender values applied to purchase paid-up insurance and annuities.....	74,813 30
Consideration received for annuities other than matured installment policies.....	2,492 48
Total.....	\$1,108,774 05
Deduct amount of premiums paid to other companies for reinsurance on policies in this Company, new business, \$1,530.85; renewals, \$5,318.92.....	6,849 77
Total premium income.....	\$1,101,924.28

Cash received for interest upon mortgage loans,	224,307	89
For interest on bonds owned, and dividends on stock.....	80,666	93
For interest on premium notes, loans, or liens,	19,991	35
For interest on other debts due the Company,	3,980	88
For rents.....	14,086	38
Total income.....		<u>\$1,444,957 71</u>
Total.....		<u>\$8,487,985 35</u>

III. DISBURSEMENTS DURING THE YEAR.

Cash paid for death claims, \$713,- 754.30; additions, \$10,927.05....	\$724,681	35
Cash paid for matured endow- ments, \$85,240.00; additions, \$5,410.41.....	90,652	41
Cash paid for claims on installment policies, nothing; additions, nothing.....	Nothing.	
Total.....	\$815,333	76
Deduct amount received from other companies for losses or claims on policies of this Com- pany reinsured.....	15,000	00
Net amount actually paid for losses and matured endowments.....	\$800,333	76
Cash paid to annuitants.....	3,160	38
Premium notes voided by lapse.....	11,337	71
Cash dividends paid policyholders.....	7,282	31
Cash dividends applied to pay running pre- miums.....	Nothing.	
Cash dividends applied to purchase paid-up ad- ditions and annuities.....	Nothing.	
Surrender values paid in cash.....	48,328	17
Surrender values applied to pay running pre- miums.....	286	65
Surrender values applied to purchase paid-up insurance and annuities.....	74,813	30
Total paid policyholders.....	\$945,542	28
Cash paid stockholders for interest or dividends,	30,800	00
For commissions and bonuses to agents (less commission on reinsurances), new policies, \$85,222.68; renewals, \$51,086.02; on annuities, \$175.05.....	136,483	75
For salaries and allowances for agencies, includ- ing managers, agents, and clerks.....	68,910	99
For medical examiners' fees.....	16,208	94

For salaries and all other compensation of officers, \$30,000; home office employes, \$27,947.80;	57,947.80	
For taxes on new premiums, \$1,524.87; on renewals, \$8,804.59; on reserves, \$1,276.70; on investments other than real estate, \$2,648.70,	14,254 86	
For taxes on real estate	6,512 60	
For insurance department fees and agents' licenses, \$1,778.50; municipal and state licenses, \$1,418.80.....	3,197 30	
For rent.....	23,990 13	
For furniture, fixtures, and safes for home and agency offices.....	Nothing.	
For advertising, \$18,712.39; printing and stationery, \$7,854.66; postage, exchange, and express, \$7,938.87.....	34,505 92	
For repairs and expenses (other than taxes) on real estate.....	9,390 47	
For legal expenses.....	17,947 72	
All other items, viz.: Directors' fees, \$5,860; miscellaneous expenses, \$12,592.28; traveling, \$2,730.90.....	21,183 18	
Interest paid on judgments.....	3,642 64	
Profit and loss account.....	1,356 42	
Total expenses.....	\$446,332.72	
Total disbursements.....	\$1,391,875 00	
Balance.....	\$7,096,110 35	

IV. ASSETS.

AS PER LEDGER ACCOUNTS.

Cost value of real estate, as per Schedule A, unincumbered.....	\$380,673 93	
Loans on mortgage (first liens) of real estate..	4,379,050 00	
Loans secured by pledge of bonds, stocks, or other marketable collaterals, as per Schedule C.....	73,645 58	
Loans made in cash to policyholders on this Company's policies assigned as collateral....	381,131 00	
Cost of bonds owned, excluding interest, as per Schedule E.....	1,657,857 44	
Cash in Company's office.....	1,044 11	
Cash deposited in banks.....	195,808 17	
Bills receivable.....	9,669 85	
Agents' debit balances	17,230 27	
Total	\$7,043,027 64	
Total net or ledger assets, as per balance above....	\$7,096,110 35	

OTHER ASSETS.

Interest due and accrued on mortgages.....	\$44,894	43	
Interest due and accrued on bonds.....	22,685	85	
Interest due and accrued on collateral loans ...	306	00	
Interest due and accrued on premium notes, loans, or liens.....	16,727	85	
Interest due and accrued on other assets.....	838	74	
Total.....			85,452 87
Market value of real estate over cost, as per Schedule A....			76,026 07
Market value of bonds and stocks over cost, as per Schedule E,			12,274 64
	New Business,	Renewals.	
Gross premiums due and unre- ported on policies in force De- cember 31, 1896.....	\$33,976	32	\$94,950 74
Gross deferred premiums on poli- cies in force December 31, 1896,	5,213	93	90,202 40
Totals.....	\$39,190	25	\$185,153 14
Deduct cost of collection, 50 per cent on "new" and 6 per cent. on "renewals".....	19,595	13	10,600 78
	\$19,595	12	\$174,552 36
Net amount of uncollected and deferred premiums..			194,147 48
Total assets as per the books of the Company.....			\$7,464,011 41

ITEMS NOT ADMITTED.

Agents' balances.....	\$17,230	27	
Bills receivable.....	9,669	85	
Total.....			26,900 12
Total admitted assets.....			\$7,437,111 29

V. LIABILITIES.

Net present value of all the outstanding policies in force on the 31st day of December, 1896, computed according to the Actuaries' Table of Mortality, with 4 per cent interest.....	\$6,605,083	50	
Same for reversionary additions.....	134,594	00	
Same for annuities.....	19,347	00	
Total.....	\$6,759,024	50	
Deduct net value of risks of this Company rein- sured in other solvent companies.....	48,378	00	
Net reinsurance reserve.....			\$6,710,646 50
Commissions due to agents on premium notes when paid...			Nothing.
Claims for matured endowments due and unpaid,	\$2,127	00	
Claims for death losses and matured endow- ments in process of adjustment or adjusted and not due.....	42,853	33	

Claims for death losses which have been reported and no proofs received.....	32,045 00	
Claims for death losses and other policy claims resisted by the Company, not yet outlawed..	22,500 00	
Total policy claims.....		99,525 33
Premiums paid in advance.....		3,921 38
Amount due on account of salaries, rents, and office expenses, etc.....		15,889 59
Amount of reserve on policies canceled and not included above, upon which a surrender value may be demanded..		2,930 00
Liabilities on policyholders' account.....	\$6,832,912 80	
Capital stock paid up.....	\$440,000 00	
Gross divisible surplus.....	164,198 49	604,198 49
Total liabilities.....	\$7,437,111 29	
Surplus accumulated on deferred dividend policies, \$164,198 49		

VI. EXHIBIT OF POLICIES.

Policies and Additions in force at the end of the previous year.

	Number.	Amount.
Whole life policies.....	10,575	\$20,950,883
Endowment policies.....	1,666	3,089,472
All other policies.....	5,269	14,609,548
Reversionary additions.....	....	222,676

New Policies issued during the year.

	Number.	Amount.
Whole life policies.....	1,462	\$2,927,800
Endowment policies.....	258	533,245
All other policies.....	843	2,436,500

Old Policies revived during the year.

	Number.	Amount.
Whole life policies.....	17	\$34,500
Endowment policies.....	3	5,500
All other policies.....	139	440,000

Old Policies changed and increased during the year.

	Number.	Amount.
Whole life policies.....	21	\$57,090
Endowment policies.....	9	22,500
All other policies.....	25	49,800

Additions by Dividends.

	Number.	Amount.
Reversionary additions.....	....	.....
Total number and amount.....	20,287	\$45,379,514
Deduct policies ceased to be in force.....	2,772	7,585,739
Total policies in force at the end of the year.....	17,515	\$37,793,775

Policies and additions ceased to be in force during the year.

	Number.	Amount.
By death.....	295	\$731,437
By maturity (end.)	37	86,688
By expiry (term).....	116	398,500
By surrender.....	209	582,061
By lapse.....	1,677	4,565,353
By change and decrease.....	43	213,200
By not taken.....	395	1,008,500
Total terminated.....	2,772	\$7,585,739

Annuity Bonds.

	Number.	Yearly Payments.
Bonds in force December 31, 1895.....	10	\$6,249 00

VII. BUSINESS IN CONNECTICUT DURING 1896.

	Number.	Amount.
Number and amount of policies in force in Connecticut, December 31, 1895.....	658	\$1,061,945 00
Number and amount of policies issued during the year.....	79	150,160 00
Totals.....	737	\$1,212,105 00
Deduct number and amt. ceased to be in force..	64	118,560 00
Total number and amount in force December 31, 1895.....	673	\$1,093,545 00
	Number.	Amount.
Number and amount of losses and claims on policies unpaid December 31, 1895.....	1	\$2,500 00
Number and amount of losses and claims on policies incurred during the year.....	8	16,560 00
Totals.....	9	\$19,060 00
Number and amount of losses and claims on policies paid during the year.....	9	\$19,060 00
Premiums collected during the year in cash.....	....	39,218 16

VIII. PREMIUM NOTE ACCOUNT.

On hand December 31st of previous year.....	\$307,536 39
Received during the year on new policies, \$2,425.00; on old policies, \$177,180 76.....	\$179,605 76
Restored by revival of policies.....	Nothing.
Total.....	\$489,091 00

Deductions during the year, as follows :

Used in payment of losses and claims	\$14,601 20	
Used in purchase of surrendered policies	29,324 72	
Voided by lapse	11,337 71	
Used in payment of dividends to policyholders,	Nothing.	
Redeemed by maker in cash	52,696 37	
		107,960 00
Total reduction of premium note account		
Balance, note assets at the end of the year		\$381,131 00

GAIN AND LOSS EXHIBIT DURING YEAR OF STATEMENT.

(Upon basis of Actuaries mortality and 4 per cent. interest.)

CREDITS.

Surplus beginning of said year		\$627,209 75
Loading earned on premiums of insurance and annuity		212,721 00
Interest, rents, etc., earned (including changes in accrued and unpaid)	\$339,390 79	
Balance of profit and loss items (including changes in market values and unadmitted assets)	28,256 12	311,134 25
Cost of insurance (less same on annuities)		448,900 00
Reserves (full tabular) released by surrender and lapse (ad- justed with changes and restorations)		350,606 00
Total credits		\$1,950,571 00

DEBITS.

EXPENSES: <i>Insurance</i> (including change in cost of collecting unpaid and deferred pre- miums, and in liability for unpaid bills, ac- counts, etc.)	\$382,775 30	
<i>Mortality</i> (medical and inspection expenses, and settlement of claims)	16,208 94	
<i>Investment</i> (including stock dividends, real estate taxes and expenses)	46,703 07	\$445,687 31
Interest required to maintain reserve		270,430 00
Death losses incurred	\$709,681 35	
Less reserve and compromises on same, and reserve released by death of an- nuitants	223,768 00	485,913 35
Surrender and lapse values allowed (including notes can- celed over restored, net unpaid and deferred premiums entering into item 4, and change in liability for policies en- titled to surrender value)		137,059 54
Dividends to policyholders (including tontine or deferred dividends used over reserves, and change in liability for dividends due and unpaid)		7,282 31
Surplus at end of said year		604,198 49
Total debits		\$1,950,571 00

Schedule A—Real Estate owned by the Company.

In Oswego, N. Y.	\$48,212 82
Brooklyn, N. Y.	12,622 43
Jersey City, N. J.	8,158 06
New York City.	311,680 62
Total cost value	\$380,673 93

Schedule C—Loans on Collateral.

	Par Value.	Mar. Val.	Amt. Loaned.	
No. Gas Light Co. of N. Y. City stk.	\$14,500	\$19,575	\$47,700 00	
Central Gas Light Co. of N. Y. City stk.,	2,500	3,750		
No. Gas Lt. Co. 1st m. 5 p.c. bds., 1907,	10,000	10,000		
Missouri Pacific Ry. Co. stk.	10,000	1,925		
Western Union Telegraph Co. stk.	7,500	6,225		
Missouri Pacific Ry. 3d m. 7 p.c. bds. ...	1,000	1,010		
American Telegraph & Cable Co. stk. ...	16,300	14,670		
N. Y., Lac. & Western Ry. Co. stk.	6,600	7,788		
American Telegraph & Cable Co. stk. ...	4,000	3,600		145 58
United N. J. R. R. & Canal Co. stk.	1,600	3,832		2,700 00
Importers and Traders Nat. Bank stk. ...	2,000	10,700	6,000 00	
No. Gas Light Co. of N. Y. City stk.	2,500	3,375	2,500 00	
Central Gas Light Co. of N. Y. City stk.,	4,050	6,075	2,000 00	
Man. Ry. Co. con. m. g. 4 p.c. bds., 1990,	7,000	6,650	5,100 00	
Morris & Essex R. R. 1st con. guar. m. 7 p.c. bds., 1915	5,000	6,850	5,000 00	
Wabash R. R. 1st m. 5 p.c. 5c-year bds of 1939	3,000	3,180	2,500 00	
Totals	\$97,550	\$109,205	\$73,645 58	

Schedule E—Stocks and Bonds owned by the Company.

	Cost Value.	Par Value.	Market Val.
UNITED STATES AND DISTRICT BONDS—			
U. S. 4 p.c., con. reg. 1907.	\$60,602 55	\$50,000 00	\$55,250 00
D. of C. fdg. reg., 3.65 p.c., 1924. ..	131,384 40	120,000 00	130,800 00
MUNICIPAL BONDS—			
Jersey City 7 p.c., 1905.	46,650 60	37,000 00	43,845 00
Jersey City reg. 7 p.c., 1905.		6,000 00	7,110 00
Jersey City wat. scrip, 7 p.c., 1902,	1,092 50	1,000 00	1,127 50
Jersey City wat. scrip, 5 p.c., 1913,	108,250 00	100,000 00	108,000 00
City of Quebec 4 p.c., 1926.	25,000 00	25,000 00	25,500 00
Province of New Brunswick trans. debs. 4 p.c., 1922.	20,025 00	20,000 00	20,800 00
RAILROAD BONDS—			
N. Y., L. & W. Construc. 2d m. 5 p.c., 1923.	47,801 98	48,000 00	54,200 16
O. & S. guar. construction m. 5 p.c., 1923	30,600 00	30,000 00	34,250 10

	Cost Value.	Par Value.	Market Value.
Chi. & N. West. 5 p.c. s.f., 1929..	99,069 32	100,000 00	107,750 00
Chi., Mil. & St. Paul 1st m., So.			
Minn. div. 6 p.c., 1910	105,629 06	100,000 00	115,000 00
Chi., Mil. & St. Paul 1st m. C. &			
P. West. div. 5 p.c., 1921	46,256 00	50,000 00	56,000 00
Mo. Pac. con. 1st m. 6 p.c., 1920,	110,896 06	100,000 00	84,000 00
Mo. Pac. 3d m. 7 p.c., 1906.....	111,600 69	100,000 00	101,834 00
Iowa Cent. 1st m. g. 5 p.c., 1938,	71,550 00	90,000 00	86,024 70
St. L., I. M. & So. Gen. Cons. &			
land grant m. g. 5 p.c., 1931..	35,732 88	50,000 00	36,375 00
St. L. & I. M. 2d m. g. 7 p.c., 1897,	53,456 64	50,000 00	50,167 00
C., B. & Q. deb. 5 p.c., 1913....	46,195 21	50,000 00	48,583 50
N. Y. Cent. deb. 5 p.c., 1904....	123,124 08	118,000 00	122,229 12
L. & N. gen. m. 6 p.c., 1930.....	38,430 00	42,000 00	48,930 00
Kan. Pac. con. 1st m. 6 p.c., 1919,	101,685 20	100,000 00	67,500 00
B., C. R. & No. Ia., Minn. &			
Dak. div., cons. 1st m. 5 p.c.,			
1934.....	42,000 00	50,000 00	50,875 00
Chi., R. I. & Pac. 1st m. exten.			
and collateral 5 p.c., 1934.....	104,750 00	100,000 00	101,500 00
Met. El. 1st m. g. 6 p.c., 1908....	14,933 31	14,000 00	16,310 00
E. Tenn., Va. & Ga. cons. m. g.			
5 p.c., 1956.....	24,518 41	25,000 00	26,541 75
Atch., Top. & St. Fe gen. m. 100-			
year g. 4 p.c., 1995.....	15,946 79	20,000 00	15,700 00
Texas & Pac. 1st m. 5 p.c., 2000,	17,559 26	25,000 00	21,145 75
Mich. Cent. R.R. 1st m. 7 p.c.,			
1902.....	28,562 50	25,000 00	28,458 50
Atch., Top. & St. Fe Ry. 100-year			
adjust. g. 4 p.c., 1995.....	4,525 00	10,000 00	4,325 00
Totals.....	\$1,657,857 44	\$1,656,000 00	\$1,670,132 08

WASHINGTON LIFE INSURANCE COMPANY,

NEW YORK CITY.

Commenced Business, February, 1860.

W. A. BREWER, JR., *President.*GRAHAM H. BREWER, *Secretary.**Attorney in Connecticut,* INSURANCE COMMISSIONER.

I. CAPITAL.

Capital stock paid up in cash.....	\$125,000 00
Amount of net or ledger assets December 31, 1896.....	\$13,252,434 35

II. INCOME DURING THE YEAR.

Cash received for premiums on new policies without deductions for commissions or other expenses.....	\$195,065 44
Cash received for renewal premiums, without deductions for commissions or other expenses,	1,450,719 88
From dividends applied to pay running premiums.....	83,803 44
From dividends applied to purchase paid-up additions and annuities.....	112,574 00
From surrender values applied to purchase paid-up insurance and annuities.....	154,124 97
Consideration received for annuities other than matured installment policies.....	55,861 96
Total.....	\$2,052,149 69
Deduct amount of premiums paid to other companies for reinsurance on policies in this Company.....	Nothing.
Total premium income.....	\$2,052,149 69
Cash received for interest upon mortgage loans,	478,967 01
For interest on bonds owned, and dividends on stock.....	28,703 00
For interest on other debts due the Company..	106,951 43

For discount on claims paid in advance.....	11,727	97
For rents for use of Company' property, including nothing for Company's own occupancy.....	21,188	76
For profits on sales of real estate.....	Nothing.	
Total income.....		2,699,687 86
Total.....		<u>\$15,952,122 21</u>

III. DISBURSEMENTS DURING THE YEAR.

Cash paid for death claims, \$858,- 926.29 ; additions, \$29,010.95....	\$887,937	24
Cash paid for matured endowments, \$467,911.20 ; additions, \$32,183.48.....	500,094	68
Total.....	\$1,388,031	92
Deduct amount received from other companies for losses or claims on policies of this Company reinsured.....	Nothing.	
Net amount actually paid for losses and matured endowments.....	\$1,388,031	92
Cash paid to annuitants.....	14,960	63
Return premiums.....	3,458	38
Cash dividends applied to pay running premiums.....	83,803	44
Cash dividends applied to purchase paid-up additions and annuities.....	112,574	00
Surrender values paid in cash.....	114,877	13
Surrender values applied to purchase paid-up insurance and annuities.....	154,124	97
Total paid policyholders.....	\$1,871,830	47
Cash paid stockholders for interest on dividends.....	8,750	00
For commissions and bonuses to agents (less commission on reinsurances), new policies, \$98,728.59 ; renewals, \$90,661.85 ; on annuities, \$2,160.44.....	191,550	88
For salaries and allowances for agencies, including managers, agents, and clerks.....	121,562	19
For medical examiners' fees.....	32,007	25
For salaries and all other compensation of officers and home office employes.....	97,339	08
For taxes on new premiums.....	14,202	65
For taxes on reserves.....	2,865	72
For insurance department fees and agents' licenses, \$1,811.95 ; municipal and state licenses, \$5,882.74.....	7,694	69
For rent.....	10,500	00

For advertising, \$9,289.39; printing and stationery, \$11,229.35; postage, \$10,196.92.....	30,715 66	
For losses on sales of real estate.....	1,237 82	
All other items, viz.: office expenses, \$22,120.08; miscellaneous interest, \$16,862.52.....		
Total miscellaneous expenses.....	\$557,408 54	
Total disbursements.....		2,429,239 01
Balance.....		\$13,522,883 20

IV. ASSETS.

AS PER LEDGER ACCOUNTS.

Cost value of real estate, as per Schedule A, unincumbered.....	\$1,705,559 30	
Loans on mortgage (first liens) of real estate...	9,623,225 00	
Loans secured by pledge of bonds, stocks, or other marketable collaterals, as per Schedule C.....	655,000 00	
Loans made in cash to policyholders on this Company's policies assigned as collateral....	638,454 95	
Cost of bonds and stocks owned, excluding interest, as per Schedule E.....	688,040 21	
Cash in Company's office.....	29,130 56	
Cash deposited in banks.....	168,395 26	
Agents' debit balances.....	15,077 92	
Total net or ledger assets, as per balance above....		\$13,522,883 20

OTHER ASSETS.

Interest due and accrued on mortgages.....	\$129,581 26	
Interest due and accrued on bonds.....	1,687 50	
Interest due and accrued on collateral loans...	14,104 94	
Total.....		145,373 70
Market value of bonds and stocks over cost, as per Schedule E.....		12,338 87
	New Business.	Renewals.
Gross premiums due and unreported on policies in force December 31, 1896.....	\$31,168 93	\$80,647 23
Gross deferred premiums on policies in force December 31, 1896,	23,067 58	171,292 09
Totals.....	\$54,236 51	\$251,939 32
Deduct cost of collection, 52 per cent. on "new" and 5.6 per cent. on "renewals".....	28,202 98	15,116 35
	\$26,033 53	\$236,822 97
Net amount of uncollected and deferred premiums..		262,856 50
Total assets, as per the books of the Company.....		\$13,943,452 27

ITEM NOT ADMITTED.

Agents' balances.....	15,077 92
Total admitted assets.....	<u>\$13,928,374 35</u>

V. LIABILITIES.

Net present value of all the outstanding policies in force on the 31st day of December, 1896, computed according to the Actuaries' Table of Mortality, with 4 per cent. interest, \$12,603,412 00

Same for reversionary additions.....	560,774 00
Same for annuities	126,470 00
Total.....	<u>\$13,290,656 00</u>

Deduct net value of risks of this Company re-insured in other solvent companies..... Nothing.

Net reinsurance reserve.....	\$13,290,656 00
Claims for death losses due and unpaid.....	\$8,310 00
Claims for matured endowments due and unpaid.....	23,237 29
Claims for death losses and matured endowments in process of adjustment or adjusted and not due.....	15,629 50
Claims for death losses which have been reported and no proofs received.....	27,289 80
Total policy claims	74,466 69
Premiums paid in advance.....	12,112 04
Amount due on account of rents.....	1,750 00
Liability on policyholders' account	<u>\$13,378,984 73</u>
Capital stock paid up.....	\$125,000 00
Gross divisible surplus.....	424,389 62
Total liabilities.....	<u>\$13,928,374 35</u>

VI. EXHIBIT OF POLICIES.

Policies and Additions in force at the end of the previous year.

	Number.	Amount.
Whole life policies	15,491	\$30,087,161
Endowment policies.....	9,229	17,600,968
All other policies.....	45	.....
Reversionary additions.....	....	907,620

New Policies issued during the year.

	Number.	Amount.
Whole life policies.....	3,382	\$5,966,773
Endowment policies.....	730	1,294,763
All other policies.....	8	.....

Old Policies revived during the year.

	Number.	Amount.
Whole life policies.....	417	\$879,253
Endowment policies.....	159	365,513
Reversionary additions.....	....	7,022

Additions by Dividends.

	Number.	Amount.
Reversionary additions.....	....	\$151,148 00
Total number and amount.....	29,461	\$57,260,221 00
Deduct policies ceased to be in force.....	4,073	8,446,624 00
Total policies in force at end of the year....	25,388	\$48,813,597 00

Annuity Bonds.

	Number.	Yearly Payments.
Bonds in force December 31, 1896.....	50	\$18,726 36

Policies ceased to be in force during the year.

	Number.	Amount.
By death.....	344	\$890,335 00
By maturity (end.).....	216	433,003 00
By surrender.....	916	2,030,826 00
By lapse.....	2,003	3,800,962 00
By not taken.....	549	1,168,826 00
By discount.....	45	122,672 00
Total terminated.....	4,073	\$8,446,624 00

VII. BUSINESS IN CONNECTICUT DURING 1896.

	Number.	Amount.
Number and amount of policies in force in Connecticut, December 31, 1895.....	500	\$662,994 00
Number and amount of policies issued during the year.....	111	190,035 00
Totals.....	611	\$853,029 00
Deduct number and amount ceased to be in force...	55	86,500 00
Total number and amt. in force Dec. 31, 1895,	556	\$766,529 00

	Number.	Amount.
Number and amount of losses unpaid Dec. 31, 1895,	None.	*Nothing.
Number and amount of losses and claims on policies incurred during the year.....	None.	Nothing.
Number and amount of losses and claims on policies paid during the year.....	None.	Nothing.
Premiums collected during the year in cash.....	....	\$29,944 88

GAIN AND LOSS EXHIBIT DURING THE YEAR OF STATEMENT.

(Upon basis of Actuaries mortality and 4 per cent. interest.)

Surplus beginning of said year.....		\$545,112	86
Loading earned on premiums of insurance and annuity.....		416,597	39
Balance of profit and loss items (including changes in market values and unadmitted assets).....		632,460	25
Cost of insurance (less same on annuities).....		584,950	30
Reserves (full tabular) released by surrender and lapse (adjusted with changes and restorations).....		451,806	00
Total credits.....		<u>\$2,630,926</u>	80
EXPENSES: <i>Insurance</i> (including changes in cost of collecting unpaid and deferred premiums, and in liability for unpaid bills, accounts, etc.).....			
	\$498,550	95	
<i>Mortality</i> (medical inspection expenses, and settlement of claims).....			
	32,007	25	
<i>Investment</i> (including stock dividends, real estate taxes, and expenses).....			
	26,850	34	\$557,408 54
Interest required to maintain reserve.....			526,976 00
Death losses incurred.....	\$886,326	10	
Less reserve and compromises on same, and reserve released by death of annuitants.....	354,553	00	531,773 10
Surrender and lapse values allowed (including notes canceled over restored, net unpaid and deferred premiums entering into item 4, and change in liability for policies entitled to surrender values).....			352,805 54
Dividends to policyholders (including tontine or deferred dividends used over reserves, and change in liability for dividends due and unpaid).....			112,574 00
Surplus at end of said year.....			<u>549,389 62</u>
Total debits.....		<u>\$2,630,926</u>	80

Schedule A—Real Estate owned by the Company,

Including home office building:

In New York City.....	\$1,537,609	97
Brooklyn, N. Y.....	12,844	66
Staten Island, N. Y.....	14,520	87
New Jersey.....	138,924	38
Iowa.....	1,659	42
Total.....	<u>\$1,705,559</u>	30

Schedule C—Loans on Collateral.

	Par Val.	Market Val.	Amt. Loaned.	
Peo. Gas & Coke Co., of Chicago, 1st m. 6 p.c. bds., 1943.....	\$50,000 00	50,000 00	} \$250,000	
Brooklyn Rapid Transit 5 p.c. bds., 1945.....	20,000 00	15,200 00		
C., R. I. & P. deb. 5 p.c. bds., 1921,	27,000 00	24,840 00		
C. & I. Coal 1st m. 5 p.c. bds., 1936,	10,000 00	9,600 00		
C. & O. 1st con. m. 5 p.c. bds., 1939, Bur., Ced. Rap. & North'n con. 1st m. g. 5 p.c. bds., 1934.....	10,000 00	10,700 00		
11,000 00	11,220 00			
C. & N. W. gen. con. g. 7 p.c. bds., 1902,	10,000 00	11,575 00		
Standard Oil stk.....	20,000 00	49,800 00		
Chicago & East. Illinois com. stk... Chicago, Rock Island & Pacific stk., C. Gas Co., Cent. Tr. Co. cer. stk..	60,000 00 10,000 00 100,000 00	24,000 00 6,525 00 72,750 00		
American sugar stk.....	20,000 00	22,000 00		
Missouri Pacific stk.....	10,000 00	2,000 00		
Western Union stk.....	5,000 00	4,150 00		
Chicago & East. Illinois pfd. stk... Chi. & N. W. gen. con. g. bds., 1902, Standard Oil stk.....	10,000 00 15,000 00 16,000 00	9,500 00 17,362 50 39,840 00		} 100,000
Chicago & Eastern Ill. com. stk... Chic. Gas Co., Cent. Tr. Co. cer. stk., Chicago, Mil. & St. Paul stk.....	60,000 00 50,000 00 30,000 00	24,000 00 36,375 00 21,900 00		
N. Y., N. H. & H. stk.....	10,000 00	17,700 00		
Con. Gas, Chic., 1st m. 5 p.c. bds., 1936, Peo. Gas & Coke Co. of Chicago 6 p.c. bds., 1943.....	35,000 00 50,000 00	29,225 00 50,000 00		
Standard Oil stk.	10,000 00	24,900 00		
Chic. Gas Co., Cent. Tr. Co. cer. stk., C., St. P., M. & O. con. bds., 1930, Lake Shore con. 7 p.c. bds., 1900... Met. El. 1st m. g. 6 p.c. bds., 1908, C., B. & Q. con. 7 p.c. bds., 1903... Third Avenue R. R. stk.....	40,000 00 8,000 00 40,000 00 25,000 00 22,000 00 10,000 00	29,100 00 10,160 00 45,600 00 29,750 00 26,015 00 16,100 00		
City of Milwaukee, Wis., 5 p.c., bds., water works.....	100,000 00	112,500 00	100,000	
Totals.....	\$894,000 00	\$854,387 50	\$655,000	

Schedule E—Bonds owned by the Company.

	Cost Value.	Par Value.	Market Value.
UNITED STATES BONDS—			
United States cou., 4 p.c., 1907,	\$343,500 00	\$300,000 00	\$334,500 00
MUNICIPAL BONDS—			
N. Y. City, reg. 7 p.c., 1903...	100,000 00	100,000 00	123,750 00
N. Y. City reg. 2½ p.c., 1909- 1929.....	125,312 50	125,000 00	106,250 00

	Cost Value.	Par Value.	Market Value.
Richmond, Va., reg. 4 p.c., 1920- 1923.....	11,230 00	11,000 00	11,230 00
Brooklyn water loan, reg. 6 p.c., 1907.....	106,098 63	100,000 00	122,750 00
Havana municipal bonds, 6 p.c. cou	1,899 08	2,300 00	1,899 08
Total.....	\$688,040 21	\$638,300 00	\$700,379 08

LIFE AND ACCIDENT

(ASSESSMENT)

INSURANCE COMPANIES

OF OTHER STATES.

ABSTRACTS COMPILED FROM THEIR ANNUAL STATEMENTS
SHOWING THEIR CONDITION ON THE 31ST
DAY OF DECEMBER, 1896

BAY STATE BENEFICIARY ASSOCIATION,*

WESTFIELD, MASS.

Commenced Business, June, 1881.

JOHN R. REED, *President.*

WILLIAM E. MOSES, *Secretary*

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. BALANCE SHEET.

Amount of net or invested assets December 31, 1895..... \$194,629 77

II. INCOME DURING THE YEAR.

Gross amount of membership fees required or represented by applications, without deduction.....	\$12,585 57	
Annual dues as per contract, without any deduction whatever.....	92,422 47	
Assessments: mortuary, \$683,449.03; expense, \$34,594.01, suspense, \$810.72.....	718,853 76	
Medical examiners' fees paid by applicant.....	Nothing.	
Total paid by members.....	\$823,861 80	
Interest.....	6,471 44	
Advances to agents repaid.....	} Nothing.	
Premiums on bonds sold.....		
Cash received from all other sources.....	31 00	
Assessments paid in advance, none)		
Total income.....		\$830,364 24
Total net resources.....		\$1,024,994 01

III. DISBURSEMENTS DURING THE YEAR.

Losses and claims (detailed schedule filed)....	\$652,375 68
Advance payments returned to rejected applicants.....	140 70
Commissions and fees retained by or paid or allowed to agents on account of fees and dues,	54,625 03
Commissions paid or allowed for collecting assessments.....	13,829 76
Salaries of managers and agents not paid by commissions.....	2,334 98
Salaries of officers.....	12,938 16

*This Company withdrew March 31, 1897.

Salaries and other compensation of office employes.....	9,351 90	
Medical examiners' fees, whether paid direct by members or otherwise.....	6,446 13	
Rent, \$3,740.98; taxes, \$2,035.81; advertising and printing, \$9,193.10.....	14,969 89	
Advanced to officers and agents to be repaid out of future salaries or commissions.....	Nothing.	
All other items, viz.: Interest, \$164.08; postage, \$3,068.43; general expense, \$1,775.45; law expenses, \$7,990.78; office furniture, \$479.50; claims expense, \$5,319.07; traveling expenses, \$4,287.43; agency expenses, \$3,064.97.....	31,149 71	
(Advance assessments applied, inc. above, none.)		
Total expenses.....	\$145,645 56	
Total disbursements.....		798,161 94
Balance.....		\$226,832 07

IV. NET OR INVESTED ASSETS.

Loans on mortgages of real estate (first liens) as per Schedule A.....	\$3,700 00	
Cost value of bonds and stocks owned absolutely, as per Schedule D.....	142,803 80	
Agents' ledger balances.....	11,600 85	
Cash in office.....	11,392 05	
Cash in bank on emergency or reserve fund account.....	57,335 37	
All other deposits.....		
Total net or ledger assets.....	\$226,832 07	
Deduct depreciation of assets to bring same to market value.....	Nothing.	
Total net or invested assets.....		\$226,832 07

V. NON-INVESTED ASSETS.

Interest.....	\$1,778 70	
Securities held by the Maine State treasurer on account of Provident Aid Society....	8,000 00	
Total.....		\$9,778 70
Gross assets.....		\$236,610 77

ITEMS NOT ADMITTED.

Securities held by the Maine State treasurer on account of Provident Aid Society.....	\$8,000 00	
Cash in transit.....	10,000 00	
Agents' balances.....	11,600 85	
Total.....		29,600 85
Gross assets (less items not admitted).....		\$207,009 92

VI. LIABILITIES.

Nothing.

CONTINGENT MORTUARY ASSETS (OR RESOURCES).

Mortuary assessments, called and not yet due..	\$105,876 22	
Mortuary assessments due and unpaid	3,296 45	
Mortuary assessments not yet called, for losses unadjusted, resisted, and reported.....	<u>241,000 00</u>	
Total due from members.....	\$350,172 67	
Deduct estimated cost of collection.....	1,922 70	
Net amount due from members.....		\$348,249 97

CONTINGENT MORTUARY LIABILITIES.

Losses adjusted, not yet due (number of claims, 41)	\$105,780 00	
Losses in process of adjustment (number of claims, 42).....	105,500 00	
Losses reported (number of claims, 33)	84,900 00	
Losses resisted (number of claims, 20.....	50,600 00	
All other contingent liabilities.....	Nothing.	
Total contingent mortuary liabilities.....		<u>\$346,780 00</u>
Balance contingent mortuary assets.....		\$1,469 97

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

Total Business of 1896.

	Number.	Amount.
Policies or certificates in force December 31, 1895..	18,831	\$47,127,625 00
Policies or certificates written during the year.....	2,753	4,119,000 00
Totals.....	<u>21,584</u>	<u>\$51,246,625 00</u>
Deduct number and amount which have ceased to be in force during the year.....	7,543	18,780,825 00
Total policies or certificates in force De- cember 31, 1896.....	14,041	\$32,465,800 00
Losses and claims on policies or certificates unpaid December 31, 1895.....	101	269,446 74
Losses and claims on policies or certificates in- curred during the year.....	328	810,457 00
Totals.....	429	\$1,079,903 74
Losses and claims on policies or certificates paid during the year.....	293	\$652,375 68
Abatement by compromise and disability settlement, Policies or certificates terminated by death and disability during the year.....	...	80,748 06
Policies or certificates terminated by death and disability during the year.....	323	809,950 00
Policies or certificates terminated by lapse during the year.....	7,220	17,970,875 00

Business in Connecticut during 1896.

	Number.	Amount.
Policies or certificates in force December 31, 1895...	702	\$1,955,200 00
Policies or certificates written during the year.....	62	70,000 00
Totals.....	764	\$2,025,200 00
Deduct number and amount which have ceased to be in force during the year.....	109	381,750 00
Total policies or certificates in force December 31, 1896	655	\$1,643,450 00
Losses and claims on policies or certificates unpaid December 31, 1895.....	4	13,000 00
Losses and claims on policies or certificates incurred during the year.....	12	29,500 00
Totals.....	16	\$42,500 00
Losses and claims on policies or certificates paid during the year.....	11	\$33,500 00
Policies or certificates terminated by death during the year.....	12	29,500 00
Policies or certificates terminated by lapse during the year.....	97	352,250 00

Schedule D—Bonds owned by the Association.

	Cost Value.	Market Value.
Hampden county, Mass., 3 p.c. coupon.....	\$50,000 00	\$50,000 00
Town of Westfield 3½ p.c.....	42,000 00	42,000 00
Town of West Springfield 4 p.c.....	14,000 00	14,000 00
Town of Westfield water bds.....	5,000 00	5,000 00
Town of Westfield academy.....	16,000 00	16,000 00
City of Newton bds.....	10,666 56	10,666 56
Newburyport & Amesbury Horse R.R. Co. bds. 5 p.c.,	5,137 24	5,137 24
Totals.....	\$142,803 80	\$142,803 80

COVENANT MUTUAL LIFE ASSOCIATION.

GALESBURG, ILL.

Commenced Business, January, 1877.

A. W. BERGGREN, *President.*W. H. SMOLLINGER, *Secretary.**Attorney in Connecticut, INSURANCE COMMISSIONER.*

I. BALANCE SHEET.

Amount of net assets December 31, 1895.....	\$747,959 39
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II. INCOME DURING THE YEAR.

Gross amount of membership fees required or represented by applications, without deduction.....	}	Nothing.
Annual dues as per contract, without any deduction whatever.....		
Assessments: mortuary, \$1,237,851.67; expense, \$319,766.69; advance deposits, \$23,002.11; reserve fund, \$13,451.70; deposit fund, \$1,102.94, \$1,595.175 II		
Medical examiners' fees paid by applicant.....		Nothing.
Total paid by members.....		\$1,595,175 II
Interest, \$25,343.83; rent, \$2,965.17.....		28,309 00
Advances to agents repaid.....		Nothing.
Assessments paid in advance..... \$23,873 15		
Total income.....		\$1,623,484 II
Total net resources.....		\$2,371,443 50

III. DISBURSEMENTS DURING THE YEAR.

Losses and claims (detailed schedule filed)....	\$1,231,098 26
Advance payments returned to rejected applicants, none; advance deposits, \$23,873.15; surrender certificates, \$1,223.29; dividends, \$1,620.14.....	26,716 58
Commissions and fees retained by or paid or allowed to agents on account of fees and dues,	174,401 15
Commissions paid or allowed for collecting assessments.....	Nothing.
Salaries of managers and agents not paid by commissions.....	10,427 98

Salaries of officers	22,825 00	
Salaries and other compensation of office employes.....	33,150 74	
Medical examiners' fees, whether paid direct by members or otherwise	23,010 25	
Rent, \$11,266.18; taxes, \$5,593.69; advertising and printing, \$6,729.09.....	23,588 96	
Advanced to officers and agents to be repaid out of future salaries or commissions.....	Nothing.	
All other items, viz.: postage, express, and exchange, \$11,183.51; contingent expenses, \$3,247.14; traveling expenses, \$6,739.85; law expenses, \$4,340.10; directors' and managers' expenses, \$4,936.36; furniture and fixtures, \$956.45; type and printing material, \$303.23; sundry expenses, \$970.83.....	32,677 47	
(Advance assessments applied, included above. \$23,873.15.)		
Total expenses, \$320,081.55.		
Total disbursements.....		\$1,577,896 39
Balance.....		\$793,547 11

IV. NET OR INVESTED ASSETS.

Cost value of real estate, as per Schedule C..	\$85,000 00	
Loans on mortgage (first liens) on real estate, as per schedule A.....	20,000 00	
Cost value of bonds and stocks owned absolutely, as per Schedule D.....	469,855 18	
Agents' ledger balances, secured.....	93,118 81	
Cash in office.....	17,662 76	
Cash in bank on emergency or reserve fund account.....	Nothing.	
All other bank deposits.....	107,910 36	
Total net or invested assets.....	\$793,547 11	
Deduct depreciation of assets to bring same to market value.....	46,544 62	
Total net or invested assets, less depreciation.....		747,002 49

V. NON-INVESTED ASSETS.

Postage stamps, \$767.62; furniture and fixtures, \$9,755.22; books, blanks, and stationery, \$750.00.....	\$11,273 54	
Interest due and accrued.....	4,708 32	
Rents due and accrued.....	886 20	
Mailing machine, type, galleys, etc., \$7,229.48; medical law and insurance books, \$3,051.21,	10,280 69	

Market value of bonds and stocks over cost, as per Schedule D.....	3,413 21	
Total non-invested assets.....		30,561 96
Gross assets.....		\$777,564 45

ITEMS NOT ADMITTED.

Furniture and fixtures, \$9,755.92; books, blanks, and stationery, \$750.00.....	\$10,505 92	
Printing implements and stock.....	7,229 48	
Medical, law, and insurance books.....	3,051 21	
Agents' ledger balances.....	93,118 81	
Total.....		113,905 42
Total assets (less items not admitted).....		\$663,659 54

VI. LIABILITIES.

Losses adjusted, due and unpaid.....	Nothing.	
Taxes due and accrued.....	Nothing.	
Salaries, rents, and office expenses due and ac- crued.....	Nothing.	
Borrowed money, none; interest accrued on same, nothing.....	Nothing.	
Advance assessments, \$8,734.69; bonuses or dividend obligations, none.....	\$8,734 69	
All others (not including contingent mortuary), viz.: deposit fund for limited payment policies,	1,102 94	
Total actual liabilities.....		\$9,837 63
Balance, net assets... ..		\$653,821 91

CONTINGENT MORTUARY ASSETS (OR RESOURCES).

Mortuary assessments, called and not yet due..	\$290,886 00	
Mortuary assessments, due and unpaid.....	Nothing.	
Mortuary assessments, not yet called, for losses adjusted and unadjusted, \$377,285.00; re- sisted, \$38,250.00; reported, \$50,750.00.....	466,285 00	
Total due from members.....	\$757,171 00	
Deduct estimated cost of collection... ..	Nothing.	
Net amount due from members.....		\$757,171 00

CONTINGENT MORTUARY LIABILITIES.

Losses adjusted not yet due (number of claims, 18).....	\$44,125 00
Losses in process of adjustment (number of claims, 147).....	333,160 00
Losses reported (number of claims, 16).....	50,750 00

Losses resisted (number of claims, 13).....	38,250	00
All other contingent liabilities.....	Nothing.	
Total contingent mortuary liabilities.....		\$466,285 00
Balance contingent mortuary assets (or resources)..		\$290,886 00

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

Total Business of 1896.

	Number.	Amount.
Policies or certificates in force December 31, 1895..	44,255	\$92,810,750 00
Policies or certificates written during the year.....	9,250	14,216,125 00
Totals.....	53,505	\$107,026,875 00
Deduct number and amount which have ceased to be in force during the year.....	11,193	19,606,500 00
Total policies or certificates in force December 31, 1896.....	42,312	\$87,420,375 00
Losses and claims on policies or certificates unpaid December 31, 1895.....	206	444,910 00
Losses and claims on policies or certificates incurred during the year.....	565	1,308,875 00
Totals.....	771	\$1,753,785 00
	Number.	Amount.
Losses and claims on policies or certificates paid during the year.....	577	\$1,287,500 00
Policies or certificates terminated by death during the year.....	565	1,308,875 00
Policies or certificates terminated by surrender during the year.....	420	820,250 00
Policies or certificates reduced in amount during the year.....	....	447,250 00
Policies or certificates terminated by lapse during the year.....	10,208	17,030,125 00

Business in Connecticut during 1896.

	Number.	Amount.
Policies or certificates in force December 31, 1895..	478	\$884,000 00
Policies or certificates written during the year....	240	291,750 00
Additions by removals.....	2	11,750 00
Totals.....	720	\$1,187,500 00
Deduct number and amount which have ceased to be in force during the year.....	229	313,250 00
Total policies or certificates in force December 31, 1896.....	491	\$874,250 00
Losses on claims on policies or certificates unpaid December 31, 1895.....	8	14,500 00
Losses and claims on policies or certificates incurred during the year.....	13	34,750 00
Totals,.....	21	\$49,250 00

	Number.	Amount.
Losses and claims on policies or certificates paid during the year.....	15	\$30,750 00
Policies or certificates terminated by death during the year.....	13	34,750 00
Policies or certificates terminated by surrender during the year.....	1	1,000 00
Policies or certificates reduced in amount during the year.....	....	2,000 00
Policies or certificates terminated by lapse during the year.....	215	275,500 00
Policies or certificates terminated by removals during the year.....	....	.....

Schedule D—Stocks and Bonds owned by the Association.

	Cost Value.	Par Value.	Market Value.
United States 4 p.c. bds., 1907 . . .	\$378,044 62	\$300,000 00	\$331,500 00
Dominion of Canada 3 p.c. ins. stk,	51,735 56	53,542 50	55,148 77
Galesburg, Ill., 5 p.c. bds., 1902,	25,000 00	25,000 00	25,000 00
Auditorium 6 p.c. bds., 1906....	12,000 00	12,000 00	12,000 00
School bds. 6 p.c., 1897.....	1,075 00	1,075 00	1,075 00
St. Louis gold bds., 1907.....	2,000 00	2,000 00	2,000 00
Totals.....	\$469,855 18	\$393,617 50	\$426,723 77

EQUITABLE ACCIDENT INSURANCE ASSOCIATION.

BOSTON, MASS.

Commenced Business, 1893.

EDWARD A. LOOMIS, *President.*SAMUEL J. LAWSON, *Secretary.**Attorney in Connecticut,* INSURANCE COMMISSIONER.

(Accident Insurance.)

I. BALANCE SHEET.

Amount of net or invested assets December 31, 1895.....	\$7,176 39
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II. INCOME DURING THE YEAR.

Gross amount of membership fees required or represented by applications, without deduction	\$1,355 00	
Assessments, mortuary, \$6,376.00; expense, \$13,166.10; advance payments, \$39.00.....	19,581 10	
Medical examiners' fees paid by applicant.....	Nothing.	
Total paid by members.....	\$20,936 10	
Interest	279 35	
Miscellaneous receipts.....	19 00	
(Assessments paid in advance, \$39.00.)		
Total income	\$21,234 45	
Total net resources.....	\$28,410 84	

III. DISBURSEMENTS DURING THE YEAR.

Losses and claims (detailed schedule filed)....	\$5,334 16
Advance payments returned to rejected applicants.....	37 00
Commissions and fees retained by or paid or allowed to agents on account of fees and dues,	1,355 00
Commissions paid or allowed for collecting assessments.....	2,171 67
Salaries of managers and agents not paid by commissions.....	Nothing.
Salaries of officers.....	4,122 00
Salaries and other compensation of office employes.....	1,217 50

Medical examiners' fees, whether paid direct by members or otherwise	313 00	
Rent, \$1,049.96; taxes, \$3.78, advertising, \$353.88.....	1,407 62	
Advanced to officers and agents to be repaid out of future salaries or commissions.....	Nothing.	
Furniture, \$38.00; postage, \$246.25; traveling, \$590.21; adjusting, \$550.00; insurance, \$3.30; legal, \$500.50; and miscellaneous expense, \$870.91.....	\$2,799 17	
(Advance assessments applied, included above, nothing.)		
Total disbursements.....		\$20,627 12
Balance.....		\$7,783 72

IV. NET OR INVESTED ASSETS.

Cost value of bonds and stocks owned absolutely, as per Schedule D.....	\$5,799 64	
Cash in office.....	272 36	
Cash in bank on emergency or reserve fund account.....	Nothing.	
All other bank deposits.....	1,711 72	
Deposit with state treasurer (income on stock)..	Nothing.	
Total net or invested assets.....	\$7,783 72	
Deduct depreciation of assets to bring same to market value.....	Nothing.	
Total net or invested assets, less depreciation.....		\$7,783 72

V. NON-INVESTED ASSETS.

Furniture and fixtures	\$145 25	
Interest due and accrued.....	Nothing.	
Market value of bonds and stocks over cost, as per Schedule D.....	898 36	
Total non-invested assets.....		\$1,043 61
Gross assets.....		\$8,827 33

ITEM NOT ADMITTED.

Furniture and fixtures.....	\$298 65	
Total.....		\$298 65
Total assets (less item not admitted).....		\$9,125 98

VI. LIABILITIES.

Losses adjusted, due and unpaid.....	}	Nothing.
Losses resisted.....		
Taxes due and accrued.....		
Salaries, rent and office expenses due and accrued.....		\$45 83
Advance assessment, none; bonus or dividend obligations, nothing.....		Nothing.
All other (not including contingent mortuary); agents' commissions.....		25 62
Total actual liabilities.....		\$71 45
Balance, net assets.....		\$9,054 53

CONTINGENT MORTUARY ASSETS (OR RESOURCES).

Mortuary assessment, called and not yet due...	\$843 00
Mortuary assessments, due and unpaid.....	465 00
Mortuary assessments, not yet called, for losses unadjusted, \$507.43; resisted, \$1,250.00; reported, \$25.00.....	1,782 43
Total due from members.....	\$3,090 43
Deduct estimated cost of collection.....	309 04
Net amount due from members.....	\$2,781 39

CONTINGENT LIABILITIES

Losses adjusted, not yet due (number of claims, none).....		Nothing.
Losses in process of adjustment (number of claims, 8).....	\$507 43	
Losses reported (number of claims, 1).....	25 00	
Losses resisted (number of claims, 1).....	1,250 00	
Total contingent mortuary liabilities.....	\$1,782 43	
Balance of contingent assets.....	\$998 96	

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

Total Business of 1896.

	Number.	Amount.
Policies or certificates in force December 31, 1895..	1,807	\$6,921,500 00
Policies or certificates written during the year....	732	3,095,750 00
Totals.....	2,539	\$10,017,250 00
Deduct number and amount which have ceased to be in force during the year.....	848	3,836,500 00
Total policies or certificates in force December 31, 1896.....	1,691	\$6,178,750 00
Losses and claims on policies and certificates unpaid December 31, 1895	4	74 00

Losses and claims on policies or certificates incurred during the year.....	119	5,260 16
Totals.....	123	\$5,334 16
Losses and claims on policies or certificates paid during the year.....	123	\$5,334 16
Policies or certificates terminated by death during the year.....	None.	Nothing.
Policies or certificates terminated by lapse during the year.....	848	3,836,500 00

Business in Connecticut during 1896.

	Number.	Amount.
Policies or certificates in force December 31, 1895..	34	\$142,000 00
Policies or certificates written during the year.....	50	250,000 00
Totals.....	84	\$392,000 00
Deduct number and amount which have ceased to be in force during the year.....	40	200,000 00
Total policies or certificates in force December 31, 1896.....	44	\$192,000 00
Losses and claims on policies or certificates unpaid December 31, 1895.....	None.	Nothing.
Losses and claims on policies or certificates incurred during the year.....	3	180 00
Totals.....	3	\$180 00
Losses and claims on policies or certificates paid during the year.....	3	\$180 00
Policies or certificates terminated by death during the year.....	None.	Nothing.
Policies or certificates terminated by lapse during the year.....	848	200,000 00

FIDELITY MUTUAL LIFE ASSOCIATION.

PHILADELPHIA PA.

Commenced Business, January, 1879.

L. G. FOUSE, *President.*W. S. CAMPBELL, *Secretary.**Attorney in Connecticut, INSURANCE COMMISSIONER.*

I. BALANCE SHEET.

Amount of net or invested assets December 31, 1895..... \$1,317,896 14

II. INCOME DURING THE YEAR.

Gross amount of membership fees required or represented by applications, without deduction.....	\$265,719 98
Annual dues as per contract, without any deduction whatever, including contingent expense dues.....	361 296 72
Assessments: Mortuary, \$872,026.91; expense, \$9,570.21.....	881,597 12
Medical examiners' fees paid by applicant.....	3,209 03
Total paid by members.....	\$1,511,822 85
Interest, \$53,732.49; rent, \$3,640.05.....	57,372 54
Advances to agents, repaid.....	Nothing.
Cash received from all other sources, viz.: fees for changing policies.....	355 50
Assessments paid in advance.....	Nothing.
Total income.....	\$1,569,550 89
Total net resources.....	\$2,887,447 03

III. DISBURSEMENTS DURING THE YEAR.

Losses and claims (detailed schedule filed)....	\$540,461 53
Advanced payments returned to rejected applicants.....	58,598 77
Commissions and fees retained by or paid or allowed to agents on account of fees and dues,	306,905 78
Commissions paid or allowed for collecting assessments.....	9,570 21

Salaries of managers and agents not paid by commissions.....	49,034 07	
Salaries of officers.....	28,129 68	
Salaries and other compensation of office employes.....	57,457 74	
Medical examiners' fees, whether paid direct by members or otherwise.....	39,704 41	
Rent, \$24,842.79; taxes, \$937.36; advertising and printing, \$48,729.70.....	74,509 85	
Advanced to officers and agents to be repaid out of future salaries or commissions.....	Nothing.	
All other items, viz.: licenses, law expenses, etc., \$11,622.76; furniture, fixtures, express, telegraph, janitor, fuel, gas, etc., \$9,634.40; traveling expenses and postage, \$43,263.64... (Advance assessments applied, included above, nothing.)	64,520 80	
Total expenses.....	\$629,832 54	
Total disbursements.....		\$1,228,892 84
Balance.....		\$1,658,554 19

IV. NET OR INVESTED ASSETS.

Cost value of real estate in cash, exclusive of incumbrances, as per Schedule C.....	\$1,018,156 56	
Loans on mortgages (first liens) on real estate, as per Schedule A.....	225,798 54	
Loans secured by pledge of bonds, stocks, or other marketable collaterals, as per Schedule B.....	58,707 23	
Interest-bearing notes secured by liens on policies.....	53,918 43	
Cost value of bonds and stocks owned absolutely, as per Schedule D.....	26,399 51	
Agents' ledger balances.....	254,218 77	
Cash in office.....	209 43	
Cash in bank on emergency fund account.....	21,145 72	
All other deposits.....	Nothing.	
Total net or invested assets as per balance above.....	\$1,658,554 19	
Deduct depreciation of assets to bring same to market value.....	4,029 51	
Total net or invested assets, less depreciation.....		\$1,654,524 68

V. NON-INVESTED ASSETS.

Interest due, \$643.24 ; accrued, \$3,856.48.....	\$4,499 72
Rents due, nothing ; accrued, nothing.....	Nothing.
Market value of real estate over cost and incumbrances, as per Schedule C.....	35,531 90
Market value of bonds and stocks over cost, as per Schedule D.....	Nothing.
Total non-invested assets.....	<u>\$40,031 62</u>
Gross assets.....	\$1,694,556 30

ITEM NOT ADMITTED.

Agents' balances.....	<u>254,218 77</u>
Gross assets (less items not admitted).....	\$1,440,337 53

VI. LIABILITIES.

Losses adjusted, due and unpaid.....	Nothing.
Taxes due and accrued.....	Nothing.
Salaries, rents, and office expenses due and accrued.....	\$69 02
Advance assessments, nothing ; bonus or dividend obligations.....	280,141 87
All other (not including contingent mortuary)..	Nothing.
Total actual liabilities.....	<u>\$280,210 89</u>
Balance, net assets.....	\$1,160,126 64

CONTINGENT MORTUARY ASSETS OR RESOURCES.

Mortuary assessments, called and not yet due..	Nothing.
Mortuary assets, due and unpaid.....	Nothing.
Mortuary assessments, not yet called, for losses unadjusted, none ; resisted, none ; reported none.....	Nothing.
Indemnity reserve, or amount pledged for losses,	<u>\$992,333 00</u>
Total due from members.....	\$992,333 00
Deduct estimated cost of collection.....	Nothing.
Net amount due from members.....	\$992,333 00

CONTINGENT MORTUARY LIABILITIES.

Losses adjusted, not yet due (number of claims, 20).....	\$39,500 00
Losses in process of adjustment (number of claims, 4).....	18,000 00
Losses reported (number of claims, 31).....	74,000 00
Losses resisted (number of claims, 2).....	7,000 00
All other contingent liabilities.....	Nothing.
Total contingent mortuary liabilities.....	<u>\$138,500 00</u>
Balance of contingent assets.....	\$853,833 00

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

Total Business of 1896.

	Number.	Amount.
Policies or certificates in force December 31, 1895,	25,339	\$59,363,343 00
Policies or certificates written during the year.....	9,037	21,705,571 00
	<hr/>	
Totals.....	34,376	\$81,068,914 00
Deduct number and amount which have ceased to be in force during the year.....	5,371	13,655,958 08
	<hr/>	
Total policies or certificates in force Decem- ber 31, 1896	29,005	\$67,412,955 92
Losses and claims on policies or certificates unpaid December 31, 1895.....	46	112,062 10
Losses and claims on policies or certificates in- curred during the year	243	575,899 43
	<hr/>	
Totals.....	289	\$687,961 53
Losses and claims on policies or certificates paid during the year.....	232	\$540,461 53
Policies or certificates terminated by death during the year.....	243	575,899 43
Policies or certificates terminated by lapse during the year.....	5,128	13,080,058 65

Business in Connecticut during 1896.

	Number.	Amount.
Policies or certificates in force December 31, 1895..	101	\$227,000 00
Policies or certificates written during the year.....	44	99,000 00
	<hr/>	
Totals.....	145	\$326,000 00
Deduct number and amount which have ceased to be in force during the year.....	12	39,500 00
	<hr/>	
Total policies or certificates in force Decem- ber 31, 1896.....	133	\$286,500 00
Losses and claims on policies or certificates unpaid December 31, 1895.....	None.	Nothing.
Losses or claims on policies or certificates incurred during the year.....	2	\$2,000 00
	<hr/>	
Totals.....	2	\$2,000 00
Losses and claims on policies or certificates paid during the year.....	2	\$2,000 00
Policies or certificates terminated by death during the year.....	2	2,000 00
Policies or certificates terminated by lapse during the year.....	10	37,500 00

Schedule B—Loans on Collateral.

	Par Value.	Market Value.	Amt. Loaned.
Paid-up policy No. 32,791, Nat. Life Ins. Co. of the U. S., for \$800....	.....	\$412 76	\$200 00
Paid-up policy No. 301,496, N. Y. Life Ins. Co. of the U. S., for \$380, .....	.....	196 09	} 200 00
Paid-up policy No. 301,497, N. Y. Life Ins. Co. of the U. S., for \$380, .....	.....	196 07	
Judgment vs. 46 perches of land, with dwelling situate in Laceyville, Wyoming Co., Pa.....	.....	800 00	545 51
Policy No. 15,058, National Life Ins. Co. of Vermont.....	.....	415 47	250 00
Bond No. 1,491, Int. Nav. Co. 6 p.c., 1917.....	\$1,000	1,000 00	1,000 00
Third National Bank, Phila., stk... ..	2,000	2,400 00	1,000 00
Bergner & Engel Brewing Co., Philadelphia, stk.....	1,000	1,000 00	} 750 00
John B. Stetson Co., Phila., stk....	1,000	675 00	
Polaris Co., Boston, Mass., stk....	25,000	30,000 00	4,775 29
66 ²⁰ / ₁₀₀ acres, Sec. 20, Block 20, H. & G. N. Ry. survey, Hall Co., Texas.....	.....	6,600 00	} 7,000 00
Lot No. 14, Block 6, Memphis, Hall Co., Texas.....	.....	1,000 00	
Undivided ½ interest in 5 acres of land, Sec. 10, Block 19, H. & G. N. Ry. survey, Hall Co., Texas, with present worth of renewal commissions (\$10,700).....	.....	250 00	
Monroe Water Works & Light Co. stock, Monroe, Ga.....	8,500	7,650 00	3,000 00
Mortgage of \$450 vs. S. ½ of S. W. ¼ S., S. 32, T. 5, R. 4 W., and N. ½ of N. W., ¼ S. 5, T. 6, R. 4 W., Calcasien Parish, La.....	.....	450 00	400 00
Lot No. 2, Block 5, Memphis, Tenn., .....	.....	925 00	} 1,157 45
Lot No. 11, Block 25, Memphis, Tenn., .....	.....	2,000 00	
Policy No. 258,038, N. Y. Life Ins. Co., paid-up end. for \$2,000, due April 9, 1899.....	.....	1,832 00	1,408 49
Totals.....	\$38,500 00	\$57,802 37	\$21,686 74

Schedule C—Real Estate owned by the Association.

In Philadelphia.....	\$964,583 38
Minnesota.....	1,125 47
Colorado.....	12,513 39
Missouri.....	4,775 01

Kansas.....	11,577 01
New York.....	1,761 20
Nebraska.....	4,605 04
Washington.....	2,369 96
Mississippi.....	1,477 44
Idaho.....	3,313 21
Tennessee.....	10,055 45
Total.....	<u>\$1,018,156 56</u>

Schedule D—Stocks and Bonds owned by the Association.

	Cost Val.	Par Val.	Mar. Val.
Union Trust Co., Philadelphia, stk.,	\$5,870 01	\$5,600 00	\$3,360 00
City of St. Louis, Mo., $3\frac{6}{10}\%$ p.c. bds., 1907.....	1,000 00	1,000 00	1,050 00
Sioux City Term. R. R. & Ware- house Co. 1st m. 6 p.c., 1900.....	10,000 00	10,000 00	10,000 00
Philadelphia Bourse stk.....	2,000 00	2,000 00	400 00
Third Nat. Bank, Philadelphia, stk.,	7,529 50	7,000 00	7,560 00
Totals.....	<u>\$26,399 51</u>	<u>\$25,600 00</u>	<u>\$22,370 00</u>

FRATERNAL ACCIDENT ASSOCIATION OF AMERICA.

WESTFIELD, MASS.

Commenced Business, 1887.

JAMES NOBLE, JR., *President.*HERBERT H. KINGSBURY, *Secretary.**Attorney in Connecticut, INSURANCE COMMISSIONER.*

(Accident Insurance.)

I. BALANCE SHEET.

Amount of net or invested assets December 31, 1895.....	\$8,690 85
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II. INCOME DURING THE YEAR.

Gross amount of membership fees required or represented by applications, without deduction.....	\$2,500 00
Annual dues as per contract, without any deduction whatever.....	12,638 00
Assessments, indemnity.....	23,046 00
Medical examiners' fees paid by applicant....	Nothing.
Total paid by members.....	\$38,184 00
Interest, nothing; rent, nothing.....	Nothing.
Cash received from all other sources.....	5,111.00
(Assessments paid in advance, nothing.)	
Total income.....	\$43,295 00
Total net resources	\$51,985 85

III. DISBURSEMENTS DURING THE YEAR.

Losses and claims (detailed schedule filed)....	\$27,869 39
Advance payments returned to rejected applicants	50 55
Commissions and fees retained by or paid or allowed to agents on account of fees and dues,	5,822 25
Commissions paid or allowed for collecting assessments.....	Nothing.
Salaries of managers and agents not paid by commissions.....	Nothing.
Salaries of officers.....	1,280 27
Salaries and other compensation of office employes.....	1,327 50

Medical examiners' fees, whether paid direct by members or otherwise.....	793 00	
Rent, \$112.50; taxes, nothing; advertising and printing	1,338 93	
Advanced to officers and agents to be repaid out of future salaries or commissions.....	Nothing.	
Licenses, postage, interest, and incidentals....	1,993 47	
Bills payable.....	Nothing.	
(Advance assessments applied, included above, nothing.)		
Total disbursements.....		<u>\$40,475 36</u>
Balance.....		\$11,510 49

IV. NET OR INVESTED ASSETS.

Cash in office.....	\$6,591 28	
Cash in bank on emergency or reserve fund account.....	4,919 21	
Total net or invested assets as per balance above...		<u>\$11,510 49</u>

V. NON-INVESTED ASSETS.

Nothing.

VI. LIABILITIES.

Losses adjusted, due, and unpaid.....	}	Nothing.
Losses resisted		
Taxes due and accrued		
Salaries, rent, and office expenses due and accrued.....		
Borrowed money, \$5,000.00; interest accrued on same, nothing.....		\$5,000 00
Advance assessment, none; bonus or divided obligations, nothing.....	}	Nothing.
All other (not including contingent mortuary).		
Total actual liabilities.....		<u>\$5,000 00</u>
Balance, net assets.....		\$6,510 49

CONTINGENT INDEMNITY ASSETS (OR RESOURCES).

Indemnity assessment, called and not yet due..	\$9,812 00	
Indemnity assessments, due and unpaid.....	3,420 00	
Indemnity assessments, not yet called, for losses unadjusted.....	15,124 00	
Total due from members.....	\$28,356 00	
Deduct estimated cost of collection.....	Nothing.	
Net amount due from members.....		<u>\$28,356 00</u>

CONTINGENT LIABILITIES.

Losses adjusted, not yet due (number of claims, none).....	}	Nothing.
Losses in process of adjustment (number of claims, none).....		
Losses reported (number of claims, none).....		
Losses resisted (number of accidents, three)....		\$5,337 50
Total contingent mortuary liabilities.....		<u>\$5,337 50</u>
Balance of contingent assets.....		23,018 50

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

Total Business of 1896.

	Number.	Amount.
Policies or certificates in force December 31, 1895....	4,204	\$11,359,700 00
Policies or certificates written during the year and reinstated.....	4,117	5,685,200 00
Totals.....	8,321	\$17,044,000 00
Deduct number and amount which have ceased to be in force during the year.....	759	2,049,300 00
Total policies or certificates in force December 31, 1896.....	7,562	\$14,995,600 00
Losses and claims on policies and certificates unpaid December 31, 1895.....	None.	Nothing.
Losses and claims on policies or certificates incurred during the year.....	329	\$27,869 39
Totals.....	329	\$27,869 39
Losses and claims on policies or certificates paid during the year.....	329	\$27,869 39
Policies or certificates terminated by death during the year.....		Not stated.
Policies or certificates terminated by lapse during the year.....	759	2,049,300 00

Business in Connecticut during the year 1896.

Policies or certificates in force Dec. 31, 1895.....	305	\$1,196,250 00
Policies or certificates written.....	269	350,350 00
Totals.....	574	\$1,546,600 00
Deduct number and amount which have ceased to be in force during the year.....	57	188,100 00
Total policies or certificates in force December 31, 1896.....	517	\$1,358,500 00

	Number.	Amount.
Losses and claims on policies or certificates unpaid December 31, 1895.....	None.	Nothing.
Losses and claims on policies or certificates incurred during the year.....	15	\$1,176 86
Totals.....	15	\$1,176 86
Losses and claims on policies or certificates paid dur- ing the year.....	15	\$1,176 86
Policies or certificates terminated by death during the year.....	Not stated.	
Policies or certificates terminated by lapse during the year.....	57	\$188,100 00

MAINE BENEFIT LIFE ASSOCIATION,

AUBURN, MAINE.

GEORGE C. WING, *President.*N. W. HARRIS, *Secretary.*

Commenced Business, March, 1885.

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. BALANCE SHEET.

Amount of net or invested assets December 31, 1895.....	\$113,540 89
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II. INCOME DURING THE YEAR.

Gross amount of membership fees required or represented by applications, without deduction.....	\$14,417 81
Annual dues as per contract, without any deductions whatever.....	19,598 51
Assessments, mortuary, \$167,695.41; expenses, \$6,431.22.....	174,126 63
Medical examiners' fees, paid by applicant.....	Nothing.
Total paid by members.....	\$208,142 95
Interest, \$5,415.00; rent, \$125.00.....	5,540 00
Advances to agents repaid.....	Nothing.
Cash received from all other sources, viz.: miscellaneous.....	105 28
Assessments paid in advance.....	\$44 82
Total income.....	213,788 23
Total net resources.....	\$327,329 12

III. DISBURSEMENTS DURING THE YEAR.

Losses and claims (detailed schedule filed). ...	\$171,650 00
Return premiums.....	Nothing.
Commissions and fees retained by or paid or allowed to agents on account of fees and dues..	8,023 38
Commission paid or allowed for collecting assessments.....	4,199 70
Salaries and expenses of managers and agents not paid by commissions.....	11,528 35
Salaries of officers, \$5,139.48; other compensation of officers, \$436.50.....	5,575 98

Salaries and other compensation of office employes.....	2,088 33	
Medical examiners' fees, whether paid direct by members or otherwise.....	2,312 10	
Rent, \$1,749.51; taxes, \$104.88; advertising and printing, \$1,562.59	3,416 98	
Advanced to officers and agents to be repaid out of future salaries or commissions.....	Nothing.	
All other items, viz.: Interest, \$508.68; renewals, \$217.06; license, \$78.00; postage, \$1,129.40; miscellaneous expenses, \$1,764.34; money returned, \$2.07; premiums, \$287.50; accrued interest, \$99.31.....	4,086 36	
(Advance assessments applied, included above, \$294.58.)		
Total expenses.....	\$41,231 18	
Total disbursements.....		212,881 18
Balance.....		\$114,447 94

IV. NET OR INVESTED ASSETS.

Par value of bonds and stocks owned absolutely, as per Schedule D.....	\$107,500 00	
Agents' ledger balances.....	Nothing.	
Cash in office.....	1,562 46	
Cash in bank on emergency or reserve fund account.....	5,385 48	
Total net or invested assets, as per balance above..		\$114,447 94

V. NON-INVESTED ASSETS.

Interest accrued.....	\$1,140 61	
Rents due.....	62 50	
Market value of bonds and stock over par, as per Schedule D.....	1,222 50	
Total non-invested assets.....		2,425 61
Gross assets.....		\$116,873 55

VI. LIABILITIES.

Losses adjusted, due and unpaid.....	Nothing.	
Taxes due and accrued.....	Nothing.	
Salaries, rents, and office expenses due and accrued.....	\$689 35	
Borrowed money.....	1,500 00	
Advance assessments, \$44.82; bonus or dividend obligations, nothing.....	44 82	
All other (not including contingent mortuary)..	Nothing.	
Total actual liabilities.....		\$2,234 17
Balance, net assets.....		\$114,639 37

CONTINGENT MORTUARY ASSETS (OR RESOURCES).

Mortuary assessments, called and not yet due..	\$28,889 41	
Mortuary assessments, due and unpaid.....	Nothing.	
Mortuary assessments not yet called, for losses unadjusted, nothing; resisted, nothing; reported, \$31,500.00.....	31,500 00	
Total due from members.....	\$60,389 41	
Deduct estimated cost of collection.....	1,000 00	
Net amount due from members.....		\$59,389 41

CONTINGENT MORTUARY LIABILITIES.

Losses adjusted, not yet due (number of claims 13).....	\$30,000 00	
Losses in process of adjustment (number of claims).....	Nothing.	
Losses reported (number of claims, 3).....	11,000 00	
Losses resisted (number of claims, 6).....	8,250 00	
All other contingent liabilities.....	Nothing.	
Total contingent liabilities.....		\$49,250 00
Balance of contingent assets.....		\$10,139 41

VII. EXHIBIT OF CERTIFICATES OF POLICIES.

Total Business of 1896.

	Number.	Amount.
Policies or certificates in force December 31, 1895..	6,501	\$12,164,000
Policies or certificates written during the year.....	1,314	1,322,250
Totals.....	7,815	\$13,486,250
Deduct number and amount which have ceased to be in force during the year.....	1,774	2,134,250
Total policies or cdfs. in force Dec. 31, 1896,	6,041	\$11,352,000
Losses and claims on policies or certificates unpaid December 31, 1895.....	17	\$41,000
Losses and claims on policies or certificates incurred during the year.....	80	180,250
Totals.....	97	\$221,250
	Number.	Amount.
Losses and claims on policies or certificates paid during the year.....	75	\$171,400 00
Policies or certificates terminated by death during the year.....	80	180,250 00
Policies or certificates terminated by lapse during the year.....	1,694	1,954,000 00

Business in Connecticut during 1896.

Policies or certificates in force December 31, 1895..	42	\$93,500 00
Policies or certificates written during the year.....	101	87,750 00
Total.....	143	\$181,250 00
Deduct number and amount which have ceased to be in force during the year.....	24	44,000 00
Total policies or cdfs. in force Dec. 31, 1896,	119	\$137,250 00
Losses and claims on policies or certificates unpaid December 31, 1895.....	None.	Nothing.
Losses and claims on policies or certificates incurred during the year.....	None.	Nothing.
Losses and claims on policies or certificates paid during the year.....	None.	Nothing.
Policies or certificates terminated by death during the year.....	None.	Nothing.
Policies or certificates terminated by lapse during the year.....	24	\$44,000 00

Schedule D—Bonds and Stocks owned by the Association.

	Cost Value.	Par Value.	Market Value.
STATE BONDS—			
Maine 3 p.c., 1901.....	\$5,025 00	\$5,000 00	\$5,025 00
MUNICIPAL BONDS—			
Portland, Me., water 4 p.c., 1927,	4,910 00	5,000 00	5,000 00
Auburn City 4 p.c., 1906.....	510 00	500 00	510 00
Houston, Tex., 6 p.c. sch., 1924,	5,762 50	5,000 00	5,762 50
Waterville, Me., city 4 p.c., 1898,	5,100 00	5,000 00	5,000 00
Auburn City 4 p.c.....	3,165 00	3,000 00	3,165 00
Sagadahoe Co. 4 p.c.....	2,050 00	2,000 00	2,050 00
Arizona 5 p.c.....	5,287 50	5,000 00	5,287 50
Aroostook 4 p.c.....	5,175 00	5,000 00	5,175 00
RAILROAD BONDS—			
Me. & N. H. Granite 5 p.c., 1912,	5,000 00	5,000 00	5,000 00
Superior, Wis., R. T. 6 p.c., 1912,	3,090 00	3,000 00	3,060 00
Chic. & G. West'n 5 p.c., 1936..	3,075 00	3,000 00	3,150 00
Maine Central, E. & N. H., 4 p.c., 1933.....	1,040 00	1,000 00	1,020 00
Maine Central 4½ p.c., 1916.....	4,070 00	4,000 00	4,080 00
Lewis. & Auburn H. 5 p.c., 1895,	2,000 00	2,000 00	2,000 00
M., Can. & Euro., & No. H. 4 p.c.,	2,900 00	3,000 00	3,030 00
Lynn & Boston 5 p.c.....	5,250 00	5,000 00	5,250 00
Hereford.....	10,100 00	10,000 00	10,100 00
Penobscot Shore Line 4 p.c.....	2,000 00	2,000 00	2,020 00
Penobscot Shore Line 4 p.c., 1920,	8,000 00	8,000 00	8,080 00

	Cost Val.	Par Val.	Market Val.
Naumkeag street 5 p.c., 1910.....	5,000 00	5,000 00	5,000 00
Port. & Rum. Falls 5 p.c., 1912..	4,000 00	4,000 00	4,080 00
Boston & Maine 4 p.c., 1942.....	5,137 50	5,000 00	5,150 00
MISCELLANEOUS —			
Commercial Union Tel. Co. stk..	5,000 00	5,000 00	5,500 00
Bath Gas & Elec. Co. 5 p.c., 1920,	4,875 00	5,000 00	5,250 00
Berlin Aqueduct Co. 5 p.c., 1912..	2,000 00	2,000 00	2,000 00
Totals.....	\$109,522 50	\$107,500 00	\$110,745 00

MASONIC LIFE ASSOCIATION OF WESTERN NEW YORK,

BUFFALO, N. Y.

Commenced Business, December, 1872.

JOHN B. SACKETT, *President.*NELSON O. TIFFANY, *Secretary.**Attorney in Connecticut, INSURANCE COMMISSIONER.*

I. BALANCE SHEET.

Amount of net or invested assets, December 31, 1895.....	\$68,935 56
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II. INCOME DURING THE YEAR.

Gross amount of membership fees required or represented by applications, without deduction.....	\$90 27
Annual dues, as per contract, without any deductions whatever.....	Nothing.
Assessments, mortuary and expense.....	250,398 50
Medical examiners' fees paid by applicant.....	1,362 00
Total paid by members.....	\$251,850 77
Interest.....	4,017 72
Rent.....	Nothing.
Advance to agents repaid.....	Nothing.
Cash received from all other sources—Crandall fund on account.....	1,223 37
Assessments paid in advance.....	\$3,756 69
Total income.....	\$257,091 86
Total net resources.....	\$326,027 42

III. DISBURSEMENTS DURING THE YEAR.

Losses and claims (detailed schedule filed)....	\$216,000 00
Advance payments returned to rejected applicants.....	76 76
Commissions and fees retained by or paid or allowed to agents on account of fees and dues..	7,933 66
Commissions paid or allowed for collecting assessments.....	3,037 96

Salaries of managers and agents not paid by commissions.....	3,076 22	
Salaries of officers.....	4,400 00	
Salaries and other compensation of office employes.....	4,869 39	
Medical examiners' fees, whether paid direct by members or otherwise.....	1,728 00	
Rent.....	2,093 50	
Advertising and printing.....	1,909 79	
Advanced to officers and agents to be repaid out of future salaries and commissions.....	1,630 00	
All other items, viz.: stationery, repairs, janitor, heat, light, telephone, and traveling expenses.....	5,740 03	
(Advance assessments applied, included above, \$3,756.69.)		
Total expenses.....	\$36,418.55	
Total disbursements.....		\$252,495 31
Balance.....		\$73,532 11

IV. NET OR INVESTED ASSETS.

Loans on mortgages (first liens) on real estate, as per Schedule A.....	\$64,463 03	
Agents' ledger balances.....	1,630 00	
Cash in office.....	853 01	
Cash in bank on reserve fund account.....	1,281 30	
All other deposits.....	5,304 77	
Total net or invested assets.....	\$73,532 11	
Deduct depreciation of assets to bring same to market value.....	Nothing.	
Total net or invested assets, as per balance above..		\$73,532 11

V. NON-INVESTED ASSETS.

Interest due, \$488.30; accrued, \$838.82.....	\$1,327 12	
Rents due, nothing; accrued, nothing.....	Nothing.	
Balance Crandall fund, held in trust.....	378 79	
Total non-invested assets.....		\$1,705 91
Gross assets.....		\$75,238 02

ITEMS NOT ADMITTED.

Printed matter, stationery.....	Nothing.
Judgments, bills receivable.....	Nothing.

Cash advanced to, or in hands of, officers and agents.....	Nothing.	
Agents' balances, \$1,630.00; loans on personal security, nothing.....	\$1,630 00	
Total.....		<u>1,630 00</u>
Gross assets (less items not admitted).....		\$73,608 02

VI. LIABILITIES.

Losses adjusted, due and unpaid.....	} Nothing.	
Taxes due and accrued.....		
Salaries, rent, and office expenses due and accrued.....		
Borrowed money.....		
Advance assessments, \$3,756.69; bonus or dividend obligations, nothing.....		\$3,756 69
Total actual liabilities.....		<u>3,756 69</u>
Balance, net assets.....		\$69,851 33

CONTINGENT MORTUARY ASSETS (OR RESOURCES).

Mortuary assessments, called and not yet due..	\$26,000 00	
Mortuary assessments, due and unpaid.....	400 00	
Mortuary assessments, not yet called, for losses adjusted, but not due, \$60,000.00; resisted, nothing; reported, nothing.....	60,000 00	
Total due from members.....	<u>\$86,400 00</u>	
Deduct estimated cost of collection.....	864 00	
Net amount due from members.....		<u>\$85,536 00</u>

CONTINGENT MORTUARY LIABILITIES.

Losses adjusted, not yet due (number of claims, 12).....	\$26,000 00	
Losses in process of adjustment (number of claims, 24).....	53,000 00	
Losses reported (number of claims, 1).....	2,000 00	
Losses resisted (number of claims, none).....	Nothing.	
All other contingent liabilities.....	Nothing.	
Total contingent mortuary liabilities.....		<u>\$81,000 00</u>
Balance contingent assets and liabilities.....		\$4,536 00

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

Total Business of 1896.

	Number.	Amount.
Policies or certificates in force December 31, 1895,	7,952	\$15,565 00
Policies or certificates written during the year.....	1,611	2,160,250 00
Totals.....	9,563	\$17,725,250 00
Deduct number and amount which have ceased to be in force during the year.....	1,356	2,413,750 00
Total policies or certificates in force December 31, 1896.....	8,207	\$15,311,500 00
Losses and claims on policies or certificates unpaid December 31, 1895.....	None.	Nothing.
Losses and claims on policies or certificates incurred during the year.....	121	\$246,000 00
Totals.....	121	\$246,000 00
Losses and claims on policies or certificates paid during the year.....	111	216,000 00
Policies or certificates terminated by death and disability during the year.....	121	246,000 00
Policies or certificates terminated by lapse during the year.....	1,235	2,167,750 00

Business in Connecticut during 1896.

	Number.	Amount.
Policies or certificates in force December 31, 1895..	950	\$1,565,000 00
Policies or certificates written during the year....	279	393,000 00
Totals.....	1,229	\$1,958,000 00
Deduct number and amount which have ceased to be in force during the year.....	116	211,000 00
Total policies or certificates in force December 31, 1896.....	1,113	\$1,747,000 00
Losses and claims on policies or certificates unpaid December 31, 1895.....	None.	Nothing.
Losses and claims on policies or certificates incurred during the year.....	18	36,000 00
Totals.....	18	\$36,000 00
Losses and claims on policies or certificates paid during the year.....	14	\$28,000 00
Policies or certificates terminated by death during the year.....	18	36,000 00
Policies or certificates terminated by lapse during the year.....	98	175,000 00

MASONS FRATERNAL ACCIDENT ASSOCIATION OF AMERICA,

WESTFIELD, MASS.

WILLIAM PROVIN, *President.*

FRANK BOWLER, *Secretary.*

Commenced Business, October, 1887.

Attorney in Connecticut, INSURANCE COMMISSIONER.

(Accident Insurance.)

I. BALANCE SHEET.

Amount of net or invested assets December 31, 1895..... \$21,596 99

II. INCOME DURING THE YEAR.

Gross amount of membership fees required or represented by applications, without deduction.....	\$29,460 00	
Annual dues as per contract, without any deduction whatever.....	40,546 90	
Assessments.....	77,279 50	
Medical examiners' fees paid by applicant.....	Nothing.	
Total paid by members.....	\$147,286 40	
Interest, \$486.02; rent, nothing.....	486 02	
Advances to agents repaid.....	Nothing.	
Assessments paid in advance.....	\$4,258.50	
Total income.....		\$150,870 93
Total net resources.....		\$172,467 92

III. DISBURSEMENTS DURING THE YEAR.

Losses and claims (detailed schedule filed)....	\$80,382 60
Advance payments returned to rejected applicants.....	Nothing.
Commissions and fees retained by or paid or allowed to agents on acct. of fees and dues..	34,741 51
Commissions paid or allowed for collecting assessments.....	5,788 65
Salaries of managers and agents not paid by commissions.....	6,410 00
Compensation of officers.....	4,430 08

Salaries and other compensation of office employes.....	5,025 00	
Medical examiners' fees, whether paid direct by members or otherwise	642 00	
Rent, \$799.09; taxes, \$1,972.47; advertising, \$223.60; printing, \$1,091.56.....	4,087 62	
Advanced to officers and agents to be paid out of future salaries or commissions.....	Nothing.	
All other items, viz.: Furniture, \$588.70; traveling expenses, \$3,151.75; contingent expenses, \$3,588.54; office incidentals, \$976.20; postage, \$2,491.01.....	10,796 20	
Protested checks, advance assessments returned, etc.....	446 57	
(Advance assessments applied, included above, \$3,450.00.)		
Total expenses.....	\$72,367 63	
Total disbursements.....		\$152,750 23
Balance		\$19,717 69

IV. NET OR INVESTED ASSETS.

Cost value of real estate in cash, exclusive of incumbrances.....	Nothing.	
Loans on mortgages (first liens) on real estate,	Nothing.	
Loans secured by pledge of bonds, stocks, or other marketable collateral.....	Nothing.	
Cost value of bonds and stocks owned absolutely, as per Schedule D.....	\$2,580 00	
Agents' ledger balances.....	Nothing.	
Cash in office	Nothing.	
Cash in bank on emergency or reserve fund account.....	12,516 44	
All other deposits.....	4,621 25	
Total net or invested assets.....	\$19,717 69	
Deduct depreciation of assets to bring same to market value.....	Nothing.	
Total net or invested assets, as per balance above..		\$19,717 69

V. NON-INVESTED ASSETS.

Interest due, nothing; accrued, nothing.....	} Nothing.	
Rents, none; accrued, nothing.....		
Market value of real estate over cost and incumbrances.....		
Furniture and fixtures		\$5,000 00
Market value of bonds and stocks over cost, as per Schedule D.....		150 00
Total non-invested assets.....		\$5,150 00
Gross assets.....		\$24,867 69

ITEMS NOT ADMITTED.

Furniture, fixtures, and safes.....	\$5,000 00	
Supplies, printed matter, stationery, nothing,	}	Nothing.
Judgments, nothing; bills receivable, nothing,		
Cash advanced to, or in hands of, officers		
and agents.....		
Agents' balances, nothing; loans on personal	}	Nothing.
security, nothing.....		
Total.....		\$5,000 00
Gross assets (less items not admitted).....		\$19,867 69

VI. LIABILITIES.

Losses adjusted, due, and unpaid.....	Nothing.
Taxes due and accrued.....	Nothing.
Salaries, rents, and office expenses due and ac-	Nothing.
crued.....	
Advance assessments, \$2,166.50; bonus or div-	\$2,166 50
idend obligations, nothing.....	
All other (not including contingent mortuary),	
viz.: commissions.....	744 22
Total actual liabilities.....	\$2,910 72
Balance, net assets.....	\$16,956 97

CONTINGENT ASSETS (OR RESOURCES).

Assessments called and not yet due.....	\$22,194 50
Assessments due and unpaid....	12,951 00
Assessments not yet called, for losses unad-	38,000 00
justed, \$20,000.00; resisted, \$13,000.00; re-	
ported, \$5,000.00.....	
Total due from members.....	\$73,145 50
Deduct estimated cost of collection.....	3,657 27
Net amount due from members.....	69,488 23

CONTINGENT LIABILITIES.

Losses adjusted, not yet due (number of claims,	Nothing.
none).....	
Losses in process of adjustment (number of	\$20,000 00
claims, 4).....	
Losses reported (number of claims, 1).....	5,000 00
Losses resisted (number of claims, 3).....	13,000 00
All other contingent liabilities.....	425 00
Total contingent liabilities.....	\$38,425 00
Balance of contingent assets.....	\$31,063 23

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

Total Business for 1896.

	Number.	Amount.
Policies or certificates in force December 31, 1895..	11,773	\$47,256,640 00
Policies reinstated during the year 1896.....	712	} 23,774,400 00
Policies or certificates written during the year.....	5,892	
Totals.....	18,377	\$71,031,040 00
Deduct number and amount which have ceased to be in force during the year.....	6,111	21,388,500 00
Total policies or certificates in force December 31, 1896.....	12,266	\$50,642,540 00
Losses and claims on policies or certificates unpaid December 31, 1895.....	6	\$28,000 00
Losses and claims on policies or certificates incurred during the year.....	.960	90,807 60
Totals.....	966	\$118,807 60
Losses and claims on policies or certificates paid during the year.....	955	\$80,382 60
Policies or certificates terminated by death during the year.....	6	30,000 00
Policies or certificates terminated by lapse during the year.....	6,105	21,358,500 00

Business in Connecticut during 1896.

	Number.	Amount.
Policies or certificates in force December 31, 1895..	511	\$1,700,345 00
Policies or certificates written during the year.....	196	656,750 00
Totals.....	707	\$2,357,095 00
Deduct number and amount which have ceased to be in force during the year.....	312	1,045,200 00
Total policies or certificates in force December 31, 1896.....	395	\$1,311,895 00
Losses and claims on policies or certificates unpaid December 31, 1895.....	None.	Nothing
Losses and claims on policies or certificates incurred during the year.....	15	\$3,912 83
Totals.....	15	\$3,912 83
Losses and claims on policies or certificates paid during the year.....	15	\$3,912 83
Policies or certificates terminated by death during the year.....	1	3,000 00
Policies or certificates terminated by lapse during the year.....	312	1,045,200 00

Schedule D—Stocks owned by the Association.

	Cost Value.	Par Value.	Market Value.
Boston & Albany R. R. Co.....	\$2,580 00	\$1,300 00	\$2,730 00

THE MASSACHUSETTS MUTUAL ACCIDENT ASSOCIATION.

BOSTON, MASS.

Commenced Business, January, 1884.

DANIEL LOVERING, JR., *President.* G. LEONARD MCNEILL, *Secretary.*

Attorney in Connecticut, INSURANCE COMMISSIONER.

(Accident Insurance.)

I. BALANCE SHEET.

Amount of net or invested assets December 31, 1895..... \$18,981 30

II. INCOME DURING THE YEAR.

Gross amount of membership fees required or represented by applications, without deduction.....	\$14,508 50	
Annual dues as per contract, without any deduction whatever.....	9,692 50	
Assessments: Benefit, \$31,235 19; expense, \$15,905.58; emergency, \$266.93; undivided advance payments, \$985.71.....	48,393 41	
Medical examiners' fees paid by applicant.....	Nothing.	
Total paid by members.....	\$72,594 41	
Interest, 667.88; rent, nothing.....	667 88	
Advances to agents repaid.....	} 22 80	
Cash received from all other sources.....		
Premium on bonds purchased recredited.....	481 83	
Assessments paid in advance.....	\$8,692 75	
Total income.....		73,766 92
Total net resources.....		\$92,748 22

III. DISBURSEMENTS DURING THE YEAR.

Losses and claims (detailed schedule filed)....	\$24,860 37
Advance payments returned to rejected applicants	Nothing.
Commissions and fees retained by or paid or allowed to agents on account of fees and dues,	13,891 50
Commissions paid or allowed for collecting assessments.....	5,947 25
Salaries of managers and agents not paid by commissions	2,819 06

Salaries and other compensation of officers	5,075 00	
Salaries and other compensation of office employees	4,207 92	
Medical examiners' fees, whether paid direct by members or otherwise	1,292 32	
Rent, \$800.00; taxes, \$493.90; advertising, printing, and stationery, \$2,715.61	4,009 51	
Advance to officers and agents to be repaid out of future salaries or commissions	Nothing.	
All other items, viz. : Postage, \$1,477.68; office and miscellaneous expenses, \$1,072.75; furniture and fixtures, \$165.91; interest, \$618.75; profit and loss (agents' accounts uncollectible), \$201.19; adjustment of claims, \$1,554.74; (Advance assessments applied, included above, \$8,785.40.)	5,091 22	
Total expenses	\$42,333 58	
Total disbursements		\$67,193 95
Balance		\$25,554 27

IV. NET OR INVESTED ASSETS.

Loans on mortgages (first liens) of real estate, as per Schedule A	Nothing.	
Loans secured by pledge of bonds, stocks, or other marketable collateral	\$18,245 58	
Cost value of bonds and stocks owned absolutely, as per Schedule D	Nothing.	
Agents' ledger balances	867 73	
Cash in office	264 29	
All other deposits	6,176 67	
Total net or invested assets, as per balance above		\$25,554 27

V. NON-INVESTED ASSETS.

Interest accrued	Nothing.	
Furniture and movables	\$1,857 19	
Market value of bonds and stocks over cost	81 92	
Total non-invested assets		\$1,939 11
Gross assets		\$27,493 38

ITEMS NOT ADMITTED.

Furniture and movables	\$1,857 19	
Agents' balances	867 73	
Total		2,724 92
Gross assets (less items not admitted)		\$24,768 46

VI. LIABILITIES.

Losses adjusted, due and unpaid.....	}	Nothing.
Losses resisted.....		
Taxes due and accrued.....		
Salaries, rent, and office expenses due and accrued.....		Nothing.
Capital stock.....		\$3,000 00
Advance assessments, \$4,167.70 ; bonus or dividend obligations, nothing.....		4,167 70
All other.....		Nothing.
Total actual liabilities.....		<u>\$7,167 70</u>
Balance, net assets.....		\$27,600 76

CONTINGENT INDEMNITY ASSETS (OR RESOURCES).

Indemnity assessment, called and not yet due..	\$3,573 75
Indemnity assessments, due and unpaid.....	Nothing.
Indemnity assessments, not yet called, for losses unadjusted, \$560.56 ; resisted, \$6,300.00 ; reported, nothing.....	<u>6,860 56</u>
Total due from members.....	\$10,434 31
Deduct estimated cost of collection.....	<u>1,043 43</u>
Net amount due from members.....	\$9,390 88

CONTINGENT INDEMNITY LIABILITIES.

Losses adjusted, not yet due.....	Nothing.
Losses in process of adjustment (number of claims, 4).....	\$560,56
Losses reported (number of claims, none).....	Nothing.
Losses resisted (number of claims, 2).....	6,300 00
All other contingent liabilities.....	Nothing.
Total contingent mortuary liabilities.....	<u>\$6,860 56</u>
Balance of contingent assets.....	\$2,530 32

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

Total Business of 1896.

	Number.	Amount.
Policies or certificates in force December 31, 1895..	4,164	\$16,077,875 00
Policies or certificates written during the year.....	3,233	<u>9,664,250 00</u>
Totals.....	7,397	\$25,742,125 00
Deduct number and amount which have ceased to be in force during the year.....	2,771	<u>7,917,875 00</u>
Total policies or certificates in force December 31, 1896.....	4,626	\$17,824,250 00

Losses and claims on policies or certificates unpaid December 31, 1895.....	5	\$2,265 73
Losses and claims on policies or certificates in- curred during the year.....	490	29,455 20
Totals.....	495	\$31,720 93
Losses and claims on policies or certificates paid during the year.....	489	\$24,860 37
Policies or certificates terminated by death during the year.....	1	5,000 00
Policies or certificates terminated by lapse during the year.....	2,770	7,912,875 00

Business in Connecticut during 1896.

	Number.	Amount.
Policies or certificates in force December 31, 1895,	48	\$142,500 00
Policies or certificates written during the year.....	182	474,000 00
Totals.....	230	\$616,500 00
Deduct number and amount which have ceased to be in force during the year.....	74	178,500 00
Total policies or certificates in force Decem- ber 31, 1896.....	156	\$438,000 00
Losses and claims on policies or certificates unpaid December 31, 1895.....	None.	Nothing.
Losses and claims on policies or certificates in- curred during the year.....	11	\$384 35
Losses and claims on policies or certificates paid during the year.....	11	\$384 35
Policies or certificates terminated by death during the year.....	None.	Nothing.
Policies or certificates terminated by lapse during the year.....	74	178,500 00

MERCHANTS AND MANUFACTURERS LIFE ASSOCIATION.

WESTFIELD, MASS.

Commenced Business, January, 1895.

R. M. FAIRFIELD, *President.*

E. L. GOODNOW, *Secretary.*

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. BALANCE SHEET.

Amount of net or invested assets December 31, 1895..... \$3,674 37

II. INCOME DURING THE YEAR.

Gross amount of membership fees required or represented by applications, without deduction.....	\$5,710 84	
Annual dues as per contract, without any deduction whatever.....	5,480 12	
Assessments, mortuary, \$13,725.62; reserve, \$104.57.....	13,830 19	
Medical examiners' fees paid by applicant.....	238 00	
Total paid by members.....	\$25,259 15	
Interest, \$40.00; rent, nothing.....	80 00	
Advances to agents repaid.....	} Nothing.	
Cash received from all other sources.....		
(Assessments paid in advance, nothing.)		
Total income.....	\$25,339 15	
Total net resources.....	\$29,013 52	

III. DISBURSEMENTS DURING THE YEAR.

Losses and claims (detailed schedule filed)....	\$7,000 00
Advance payments returned to rejected applicants, including other payments.....	24 31
Commissions and fees retained by or paid or allowed to agents on account of fees and dues,	4,929 36
Commissions and expenses paid or allowed for collecting assessments.....	Nothing.
Salaries of managers and agents not paid by commissions.....	125 48
Salaries and other compensation of officers...	3,009 56

Salaries and other compensation of office employes.....	891 90	
Medical examiners' fees, whether paid direct by members or otherwise.....	758 20	
Rent, \$675.01; advertising and printing, \$346.80; taxes, \$184.20.....	1,206 01	
Advanced to officers and agents to be repaid out of future salaries or commissions.....	Nothing.	
Postage and sundries.....	613 02	
Premium and accrued interest on bond purchased.....	Nothing.	
(Advance assessments applied, included above, nothing.)		
Total expenses.....	\$11,533 53	
Total disbursements.....		\$18,557 84
Balance.....		\$10,455 68

IV. NET OR INVESTED ASSETS.

Par value of bonds and stocks owned absolutely.....	\$5,082 45	
Agents' ledger balances.....	Nothing.	
Cash in office.....	186 48	
Cash in bank on emergency or reserve fund account.....	2,918 32	
All other deposits.....	2,268 43	
Total net or invested assets.....	\$10,455 68	
Deduct depreciation of assets to bring same to market value..	Nothing.	
Total net or invested assets, as per balance above,		\$10,455 68

V. NON-INVESTED ASSETS.

Nothing.

VI. LIABILITIES.

Nothing.

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

Total Business in 1896.

	Number.	Amount.
Policies or certificates in force December 31, 1895....	1,408	\$2,019,000 00
Policies or certificates written during the year.....	502	685,000 00
Totals.....	1,910	\$2,704,000 00
Deduct number and amount which have ceased to be in force during the year.....	295	429,000 00
Total policies or cts. in force Dec. 31, 1896..	1,615	\$2,275,000 00

Losses and claims on policies or certificates unpaid December 31, 1895.....	None.	Nothing.
Losses and claims on policies or certificates incurred during the year.....	5	7,000 00
Totals.....	5	\$7,000 00
	Number.	Amount.
Losses and claims on policies and certificates paid during the year.....	5	\$7,000 00
Policies or certificates terminated by death during the year.....	5	7,000 00
Policies or certificates terminated by lapse during the year.....	290	422,000 00

Business in Connecticut during 1896.

	Number.	Amount.
Policies or certificates in force December 31, 1895....	5	\$10,000 00
Policies or certificates written during the year.....	9	10,000 00
Totals.....	14	\$20,000 00
Deduct number and amount which have ceased to be in force during the year.....	2	3,000 00
Total policies or cts. in force Dec. 31, 1896..	12	\$17,000 00
Losses and claims on policies or certificates unpaid December 31, 1895.....	None.	Nothing.
Losses and claims on policies or certificates incurred during the year.....	None.	Nothing.
Totals.....	None.	Nothing.
Losses and claims on policies or certificates paid during the year.....	} None.	Nothing.
Policies or certificates terminated by death during the year.....		
Policies or certificates terminated by lapse during the year.....			2	$3,000 00

Schedule D—Bonds owned by the Company.

	Cost Value.	Par Value.	Market Val.
MUNICIPAL BONDS—			
City of Chelsea, Mass.....	\$2,082 45	\$2,000 00	\$2,082 45
Town of Westfield.....	3,000 00	3,000 00	3,000 00
Totals.....	\$5,082 45	5,000 00	5,082 45

MERCHANTS AND TRAVELERS ACCIDENT INSURANCE
COMPANY,

SYRACUSE, N. Y.

Commenced Business, October, 1892.

ANSON N. PALMER, *President.*

CHARLES T. HOPPER, *Secretary.*

Attorney in Connecticut, INSURANCE COMMISSIONER.

(Accident Insurance.)

I. BALANCE SHEET.

Amount of net or invested assets December 31, 1895..... \$18,405 49

II. INCOME DURING THE YEAR.

Gross amount of membership fees required or represented by applications, without deduction.....	Nothing.	
Annual dues as per contract, without any deduction whatever.....	Nothing.	
Assessments, mortuary, expense, and indemnity,	\$45,588 60	
Medical examiners' fees paid by applicant.....	Nothing.	
Total paid by members.....	\$45,588 60	
Interest, \$3.32 ; rent, nothing.....	6 91	
Advances to agents repaid.....	Nothing.	
Cash received from all other sources—emergency fund.....	Nothing.	
Assessments paid in advance.....	\$116 75	
Total income.....		45,595 51
Total net resources.....		\$64,001 00

III. DISBURSEMENTS DURING THE YEAR.

Losses and claims (detailed schedule filed)....	\$19,799 09
Advance payments returned to rejected applicants.....	1,017 81
Commissions and fees retained by or paid or allowed to agents on account of fees and dues,	Nothing.
Commissions paid or allowed for collecting assessments.....	14,080 57

Salaries of managers and agents not paid by commissions..	990 00	
Salaries and other compensation of officers....	2,993 19	
Salaries and other compensation of office employees..	2,736 06	
Medical examiners' fees, whether paid direct by members or otherwise	431 50	
Rent, \$1,397.09; advertising and printing, \$1,790.31.....	3,187 40	
Advanced to officers and agents, to be repaid out of future salaries or commissions.....	Nothing.	
All other items, viz.: Legal, \$888.47; furniture, books, etc., \$223.47; postage, \$830.07; miscellaneous items, \$410.80; traveling expenses, \$990.70; department fees, \$382.50.	3,726 01	
(Advance assessments applied, included above, \$116.75.)		
Total expenses.....	\$28,144 73	
Total disbursements.....		\$48,961 63
Balance.....		\$15,039 37

IV. NET OR INVESTED ASSETS.

Agents' ledger balances.....	\$3,253 23	
Cash in office	1,860 29	
Cash in bank on emergency or reserve fund account.....	8,000 00	
All other deposits	1,925 85	
Total net or invested assets, as per balance above...		\$15,039 37

V. NON-INVESTED ASSETS.

Furniture, fixtures, and supplies.....	\$1,250 00	
Total non-invested assets		\$1,250 00
Gross assets.....		\$16,289 37

ITEMS NOT ADMITTED.

Furniture, fixtures, and safes, \$1,250; supplies, printed matter, stationery.....	\$1,250 00	
Agents' balances.....	3,253 00	
Total.....		\$4,503 23
Gross assets (less items not admitted).....		\$11,786 14

VI. LIABILITIES.

Losses adjusted, due, and unpaid.....	}	Nothing.
Losses resisted		
Taxes due and accrued.....		
Salaries, rent, and office expenses due and accrued		\$90 00
Advance assessments, \$116.75; bonus or dividend obligations, nothing		116 75
All other liabilities.		190 98
Total actual liabilities.....		<u>\$397 73</u>
Balance net assets.....		\$11,388 41

CONTINGENT INDEMNITY ASSETS (OR RESOURCES).

Indemnity assessments, called and not yet due,	\$2,086 75
Indemnity assessments, due and unpaid.....	Nothing.
Indemnity assessments, not yet called, for losses unadjusted, \$3,555 89; resisted, \$180.00; reported, \$3,687.50.....	7,423 39
Total due from members	<u>\$9,510 14</u>
Deduct estimated cost of collection.....	1,902 02
Net amount due from members.....	\$7,608 12

CONTINGENT INDEMNITY LIABILITIES.

Losses adjusted, not yet due (number of claims, 2).....	\$2,950 00
Losses in process of adjustment (number of claims, 18).....	2,844 71
Losses reported (number of claims, none) ...	Nothing.
Losses resisted number of claims, 3).....	150 00
All other contingent liabilities.	Nothing.
Total contingent mortuary liabilities	<u>\$5,944 71</u>
Balance of contingent assets	\$1,663 41

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

Total Business of 1896.

	Number.	Amount.
Policies or certificates in force December 31, 1895,	2,284	\$10,499,050 00
Policies or certificates written during the year ...	1,836	9,327,400 00
Totals	4,120	\$19,826,450 00
Deduct number and amount which have ceased to be in force during the year	1,812	7,686,750 00
Total policies or certificates in force December 31, 1896	2,308	\$12,139,700 00
Losses and claims on policies or certificates unpaid December 31, 1895.....	10	\$5,910 00

Losses and claims on policies or certificates incurred during the year.....	283	19,833 80
Totals.....	293	\$25,743 80
Losses and claims on policies or certificates paid during the year.....	270	\$19,799 09
Policies or certificates terminated by death during the year.....	None.	Nothing.
Policies or certificates terminated by lapse during the year.....	1,812	7,686,750 00

Business in Connecticut during 1896.

	Number.	Amount.
Policies or certificates in force December 31, 1895..	423	\$1,861,200 00
Policies or certificates written during the year....	247	1,530,550 00
Totals.....	670	\$3,391,750 00
Deduct number and amount which have ceased to be in force during the year.....	242	972,900 00
Total policies or certificates in force December 31, 1896.....	428	\$2,418,850 00
Losses and claims on policies or certificates unpaid December 31, 1895.....	3	\$475 00
Losses and claims on policies or certificates incurred during the year.....	47	381,463 00
Losses and claims on policies and certificates paid during the year.....	46	2,815 63
Policies or certificates terminated by death during the year.....	None.	Nothing.
Policies or certificates terminated by lapse during the year.....	242	972,900 00

MUTUAL RESERVE FUND LIFE ASSOCIATION,

NEW YORK CITY.

Commenced Business, February, 1881.

FREDERICK A. BURNHAM, *President.* CHARLES W. CAMP, *Secretary.**Attorney in Connecticut, INSURANCE COMMISSIONER.*

I. BALANCE SHEET.

Amount of net or invested assets Dec. 31st of previous year, \$3,967,316 24

II. INCOME DURING THE YEAR.

Gross amount of membership fees required or represented by applications, without deduction.	\$295,566 85
Annual dues as per contract, without any deduction whatever.	902,446 35
Assessments, mortuary.	4,340,498 85
Medical examiners' fees paid by applicant.	38,572 00
Total paid by members.	\$5,577,084 05
Interest, \$115,671.45; rent, \$150,261.10.	265,932 55
Advances to agents repaid.	Nothing.
Cash received from all other sources, viz.: fees for alterations in policies.	1,130 24
Assessments paid in advance, remaining unapplied.	14,330 13
Assessments paid in advance, \$509,832.84	
Total income.	\$5,858,476 97
Total net resources.	\$9,825,793 22

III. DISBURSEMENTS DURING THE YEAR.

Losses and claims (detailed schedule filed)	\$3,967,083 94
Cash dividends to policyholders, bonds redeemed, interest paid and policies surrendered.	21,850 59
Advance payments returned to rejected applicants.	390 93
Commissions and fees returned by or paid or allowed to agents on account of fees and dues,	489,983 49

Commissions paid or allowed for collecting assessments.....	73,628	40
Salaries of managers and agents not paid by commissions.....	50,890	25
Salaries of officers	104,791	68
Salaries and other compensation of office employes.....	247,505	20
Medical examiners' fees, whether paid direct by members or otherwise	69,044	89
Rent, \$217,542.02; taxes, \$23,794.87; advertising and printing, \$88,574.46.....	329,911	35
All other items, viz.: law expenses, \$7,292.67; traveling expenses, \$10,291.38; actuarial expenses, \$14,227.00; postage, \$33,153.09; agency expense, \$26,760.19; general office expense, \$63,079.23; investment expense, \$1,950.00..	156,753	56
Expenses in adjusting and settling \$3,967,083.94 of death claims	73,583	41
(Advance assessments applied, included above, \$509,832.84.)		
Total expenses.....	\$1,596,092.23	
Total disbursements.....		\$5,585,417 69
Balance.....		\$4,240,375 53

IV. NET OR INVESTED ASSETS.

Cost value of real estate in cash, exclusive of incumbrances, as per Schedule C.....	\$528,022	04
Loans on mortgages (first liens) of real estate..	1,933,100	00
Loans secured by pledge of bonds, stocks or other marketable collaterals.....	Nothing.	
Par value of bonds and stocks owned absolutely, as per Schedule D	268,306	39
Agents' ledger balances.....	440,303	55
Furniture and fixtures.....	45,294	92
Cash in office.....	664	11
Cash deposited in collecting banks and with bonded collectors, transferred since December 31, 1896, to New York City banks.....	232,229	91
Cash in bank on emergency or reserve fund account.....	568,677	00
All other deposits	223,777	61
Total net or invested assets.....	\$4,240,375	53
Deduct depreciation of assets to bring same to market value.....	219,235	24
Total net or invested assets, less depreciation.....	\$4,021,140	29

V. NON-INVESTED ASSETS.

Interest due, \$10,349.12; accrued, \$16,617.68...	\$26,966 80
Rents due, \$2,276.28; accrued, \$3,433.33.....	5,709 61
Death losses paid in anticipation of February 1, 1897, assessment.....	101,139 27
Market value of real estate over cost and incumbrances, as per Schedule C.....	8,631 46
Market value of bonds and stocks over par, as per Schedule D.....	22,261 16
Total non-invested assets.....	<u>164,708 30</u>
Gross assets.....	\$4,185,848 59

ITEMS NOT ADMITTED.

Furniture and fixtures.....	\$45,294 92
Agents' ledger balances.....	221,068 31
Death losses paid in advance.....	101,139 27
Total.....	<u>\$367,502 50</u>
Gross assets (less items not admitted).....	\$3,818,346 09

VI. LIABILITIES.

Losses adjusted, due and unpaid.....	} Nothing.
Taxes due and accrued.....	
Salaries, rents, and office expenses due and accrued.....	
Borrowed money.....	
Advance assessments and dues, \$156,924.17; outstanding bond obligations, \$258,777.99....	\$415,702 16
All other (not including contingent mortuary)...	Nothing.
Total actual liabilities.....	<u>\$415,702 16</u>
Balance net assets.....	\$3,402,643 93

CONTINGENT MORTUARY ASSETS (OR RESOURCES.)

Mortuary assessments called and not yet due... \$1,476,997 36	
Mortuary assessments due and unpaid.....	75,958 72
Mortuary assessments, not yet called, for losses unadjusted, none; resisted, none; reported, none.....	Nothing.
Annual dues in process of collection.....	195,530 04
Total due from members.....	<u>\$1,748,486 12</u>
Deduct estimated cost of collection.....	174,848 61
Net amount due from members.....	\$1,573,637 51

CONTINGENT MORTUARY LIABILITIES.

Losses adjusted, not yet due (number of claims, 104).....	\$392,700 00
Losses in process of adjustment (number of claims, 121) ...	445,626 48
Losses reported (number of claims, none).....	Nothing.
Losses resisted (number of claims, 14).....	89,000 00
Total contingent mortuary liabilities.....	\$927,326 48
Balance of contingent liabilities.....	\$646,311 03

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

Total Business of 1896.

	Number.	Amount.
Policies or certificates in force December 31, 1895.	105,878	\$308,659,371 00
Policies or certificates written during the year....	30,936	73,026,330 00
Totals.....	136,814	\$381,685,701 00
Deduct number and amount which have ceased to be in force during the year	18,365	56,659,640 00
Total policies or ctf's. in force Dec. 31, 1896,	118,449	\$325,026,061 00
Losses and claims on policies or certificates unpaid December 31, 1895	266	838,149 22
Losses and claims on policies or certificates incurred during the year.....	1,336	4,331,215 00
Totals.....	1,602	\$5,169,364 22
Losses and claims on policies or certificates paid during the year.....	1,334	\$3,967,083 94
Policies or certificates terminated by death during the year	1,336	4,331,215 00
Policies or certificates terminated by expiry during the year.....	5,602	17,112,575 00
Policies or certificates terminated by not taken during the year.....	11,427	35,215,850 00

Business in Connecticut during 1896.

	Number.	Amount.
Policies or certificates in force December 31, 1895..	1,481	\$3,620,951 00
Policies or certificates written during the year....	212	350,500 00
Totals	1,693	\$3,971,451 00
Deduct number and amount which have ceased to be in force during the year.....	195	506,000 00
Total policies or ctf's. in force Dec. 31, 1896,	1,498	\$3,465,451 00
Losses and claims on policies or certificates unpaid December 31, 1895.....	4	\$17,000 00
Losses and claims on policies or certificates incurred during the year.....	33	60,500 00
Totals.....	37	\$77,500 00

Losses and claims on policies or certificates paid during the year.....	28	\$60,075 49
Policies or certificates terminated by death during the year.....	33	60,500 00
Policies or certificates terminated by expiry during the year.....	70	165,500 00
Policies or certificates terminated by not taken during the year.....	92	280,000 00

VIII. BUSINESS IN FOREIGN COUNTRIES (OTHER THAN CANADA).

Country	Number of policies.	Am't assured.	Premiums rec'd during year.
Europe.....	11,717	\$34,600,272	\$306,782 09
West Indies.....	1,779	6,443,900	65,724 62
Mexico.....	53	242,500	2,824 96
Totals.....	13,549	\$41,286,672	\$375,331 67

Schedule C—Real Estate owned by the Association.

In New York City.....\$579,390 58

Schedule D—Bonds owned by the Association.

	Cost Value.	Par Value.	Market Value.
Province of Quebec 5 p.c., 1908....	\$17,000 00	\$17,000 00	\$19,210 00
Province of Quebec 5 p.c., 1908....	33 000 00	33,000 00	37,290 00
St. Louis city 3 ⁶ / ₁₀ % p.c.....	1,000 00	1,000 00	1,000 00
Dominion of Canada 3 p.c., 1938..	52,325 57	53,570 00	54,641 40
English consols 2 ³ / ₄ p.c.....	97,500 00	97,500 00	106,862 31
Credit Foncier F. 3 p.c.....	19,406 86	20,500 00	20,582 00
French Rentes F. reg. 3 p.c.....	30,183 77	31,773 33	32,504 12
Italian cons. 5 p.c.....	14,471 69	16,132 00	15 059 22
Italian cons. 4 ¹ / ₂ p.c.....	3,418 50	3,306 67	3,418 50
Totals.....	\$268,306 39	\$273,782 00	\$290,567 55

NATIONAL ACCIDENT SOCIETY,

NEW YORK CITY.

Commenced Business, December, 1885.

CHARLES H. WEBB, *President.*

JOSEPH I. BARNUM, *Secretary.*

Attorney in Connecticut, INSURANCE COMMISSIONER.

(Accident Insurance.)

I. BALANCE SHEET.

Amount of net or invested assets December 31, 1895..... \$41,251 85

II. INCOME DURING THE YEAR.

Gross amount of membership fees required or represented by applications, without deduction.....	Nothing.
Annual dues as per contract, without any deduction whatever.....	Nothing.
Assessments, indemnity,; amount credited to emergency fund.	\$52,291 79
Medical examiners' fees, paid by applicant.....	Nothing.
Total paid by members.....	\$52,291 79
Interest on emergency fund.....	782 50
Advances to agents repaid.....	Nothing.
Total income.....	\$53,074 29
Total net resources.	\$94,326 14

III. DISBURSEMENTS DURING THE YEAR.

Losses and claims (detailed schedule filed)....	\$20,403 52
Advance payments returned to rejected applicants.....	Nothing.
Commissions and fees retained by or paid or allowed to agents on account of fees and dues, Commissions paid or allowed for collecting assessments.....	Nothing.
Salaries of managers and agents not paid by commissions.....	9,167 19
Salaries and other compensation of officers	Nothing.
Salaries and other compensation of office employes.....	6,000 00
	10,831 25

Medical examiners' fees, whether paid direct by members or otherwise.....	Nothing.
Rent, \$1,400.00; advertising and printing, \$6,420.99; taxes, \$45.38.....	7,866 37
Advanced to officers and agents to be repaid out of future salaries or commissions.....	Nothing.
State licenses, \$515.99; sundries, \$2,745.58; traveling expenses, \$885.33.....	4,146 90
(Advance assessments applied, included above, nothing.)	
Total expenses.....	\$38,011 71
Total disbursements.....	\$58,415 23
Balance.....	\$35,910 91

IV. NET OR INVESTED ASSETS.

Cost value of bonds and stocks owned absolutely, as per Schedule D (emergency fund)..	\$16,361 25
Agents' ledger balances.....	1,329 84
Cash in office.....	1,258 13
Cash in bank on emergency or reserve fund account	6,904 29
All other deposits.....	10,057 40
Total net or invested assets, as per balance above.....	\$35,910 91
Deduct depreciation of assets to bring same to market value.....	643 75
Total net or invested assets, less depreciation.....	\$35,267 16

V. NON-INVESTED ASSETS.

Nothing.

VI. LIABILITIES.

Losses adjusted, due, and unpaid.....	Nothing.
Advance assessments.....	\$5,124 50
All other (not including contingent mortuary)..	250 00
Total actual liabilities.....	\$5,374 50
Balance net assets	\$29,892 66

CONTINGENT ASSETS (OR RESOURCES.)

Assessments, called and not yet due.....	\$14,527 00	
Assessments, due and unpaid.....	Nothing.	
Assessments, not yet called, for losses unad- justed, \$1,488.48; resisted, \$4,050.00; re- ported, \$1,350.70.....	6,889 18	
Total due from members.....	\$21,416 18	
Deduct estimated cost of collection.....	1,200 00	
Net amount due from members.....		\$20,216 18

CONTINGENT LIABILITIES.

Losses adjusted, not yet due (number of claims, 0).....	Nothing.	
Losses in process of adjustment (number of claims, 23).....	\$1,488 48	
Losses reported (number of claims, 11).....	1,350 70	
Losses resisted (number of claims, 12).....	4,050 00	
All other contingent liabilities.....	Nothing.	
Total contingent liabilities.....		\$6,889 18
Balance of contingent assets.....		\$13,327 00

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

Total Business of 1896.

	Number.	Amount.
Policies or certificates in force December 31, 1895....	4,170	\$37,286,750 00
Policies or certificates written during the year.....	1,443	11,606,000 00
Totals.....	5,613	\$48,894,750 00
Deduct number and amount which have ceased to be in force during the year.....	2,505	22,209,750 00
Total policies or cts. in force Dec. 31, 1896..	3,108	\$26,685,000 00
Losses and claims on policies or certificates unpaid December 31, 1895.....	40	\$6,107 84
Losses and claims on policies or certificates incurred during the year.....	231	21,184 86
Totals.....	271	\$27,292 70
	Number.	Amount.
Losses and claims on policies or certificates paid during the year.....	225	\$20,403 52
Policies or certificates terminated by death during the year.....	None.	Nothing.
Policies or certificates terminated by lapse during the year.....	None.	Nothing.

NATIONAL ACCIDENT SOCIETY.

Business in Connecticut during 1896.

	Number.	Amount.
Policies or certificates in force December 31, 1895....	281	\$2,301,500 00
Policies or certificates written during the year.....	49	383,000 00
Totals.....	330	\$2,684,500 00
Deduct number and amount which have ceased to be in force during the year.....	92	836,000 00
Total policies or cts. in force Dec. 31, 1896..	238	\$1,848,500 00
Losses and claims on policies and certificates unpaid December 31, 1895.....	4	\$145 00
Losses and claims on policies or certificates incurred during the year.....	11	403 56
Totals.....	15	\$548 56
	Number.	Amount.
Losses and claims on policies or certificates paid dur- ing the year.....	14	\$455 70
Policies or certificates terminated by death during the year.....	None.	Nothing.
Policies or certificates terminated by lapse during the year.....	None.	Nothing.

Schedule D—Bonds owned by the Society.

	Cost Value.	Par Value.	Market Value.
United States cou. 5 p.c., 1904....	\$13,117 50	\$11,000 00	\$12,567 50
West Shore R. R. Co. 4 p.c.....	3,243 75	3,000 00	3,150 00
Totals.....	\$16,361 25	\$14,000 00	\$15,717 50

NEW ENGLAND MUTUAL ACCIDENT ASSOCIATION,

BOSTON, MASS.

Commenced Business, March, 1884.

AUGUSTUS P. MARTIN, *President.*FRANKLIN J. MORSE, *Secretary**Attorney in Connecticut*, INSURANCE COMMISSIONER.

(Accident Insurance.)

I. BALANCE SHEET.

Amount of net or invested assets, December 31, 1895.. . . .	\$78,121 37
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II. INCOME DURING THE YEAR.

Gross amount of membership fees required or represented by applications, without deduction.....	\$14,111 80
Annual dues as per contract, without any deduction whatever.....	307 00
Assessments: Mortuary and indemnity, \$82,968.00; expense, \$107,078.06.....	190,046 06
Medical examiners' fees paid by applicant.....	Nothing.
Total paid by members.....	\$204,464 86
Interest, \$2,273.47; rent, nothing.....	2,273 47
Advances to agents repaid.....	} Nothing.
Cash received from all other sources.....	
Reinsurance.....	939 98
(Assessments paid in advance, \$370.25.)	
Total income.....	\$207,678 31
Total net resources.....	\$285,799 68

III. DISBURSEMENTS DURING THE YEAR.

Losses and claims (detailed schedule filed)....	\$84,977 82
Advance payments returned to rejected applicants, including other payments.....	1,578 88
Commissions and fees retained by or paid or allowed to agents on account of fees and dues,	16,193 28
Commissions and expenses paid or allowed for collecting assessments.....	40,289 81

Salaries of managers and agents not paid by commissions.....	5,125 00	
Salaries and other compensation of officers....	12,434 99	
Salaries and other compensation of office employes.....	13,075 54	
Medical examiners' fees, whether paid direct by members or otherwise	13,706 68	
Other adjustment expenses.....	9,178 17	
Rent, \$2,583.33; taxes, \$1,111.89; advertising, printing and stationery, \$5,482.95.....	9,178 17	
Advanced to officers and agents to be repaid out of future salaries or commissions.....	Nothing.	
All other items, viz.: furniture and movables, \$178.75; traveling expenses, \$479.84; general expenses, \$3,164.96; postage, \$1,817.74; legal fees and expenses, \$3,816.20; reinsurance, \$1,934.03	11,391 52	
(Advance assessments applied, included above, \$419.84.)		
Total expenses	\$121,394 99	
Total disbursements.....		\$207,951 69
Balance.....		\$77,847 99

IV. NET OR INVESTED ASSETS.

Loans on mortgages (first liens) of real estate, as per Schedule A.....	\$10,300 00	
Loans secured by pledge of bonds, stocks or other marketable collateral.....	Nothing.	
Cost value of bonds and stocks owned absolutely, as per Schedule D	34,933 10	
Agents' ledger balances	1,775 60	
Cash in office.....	194 71	
Cash in bank on emergency or reserve fund account.....	30,644 58	
All other deposits.....		
Total net or invested assets, as per balance above...		\$77,847 99

V. NON-INVESTED ASSETS.

Interest accrued.....	\$347 79	
Market value of bonds and stocks over cost, as per Schedule D	361 90	
Furniture and movables.....	3,827 32	
Total non-invested assets.....		4,537 01
Gross assets.....		\$82,385 00

ITEMS NOT ADMITTED.

Furniture and movables	\$3,827 32	
Agents' balances.....	1,775 60	
Total.....		\$5,602 92
Gross assets (less items not admitted).....		\$76,782 08

VI. LIABILITIES.

Losses adjusted, due and unpaid.....	Nothing.	
Taxes due and accrued (estimated).....	\$200 00	
Advance assessments.....	182 65	
All other (not including contingent mortuary)..	500 00	
Total actual liabilities.....		882 65
Balance net assets.....		\$75,899 43

CONTINGENT MORTUARY AND INDEMNITY ASSETS (OR RESOURCES).

Assessments, called and not yet due.....	\$3,830 00	
Assessments, due and unpaid	Nothing.	
Assessments, not yet called, for losses unad- justed, \$10,961.11; resisted, \$21,000.00; re- ported, \$5,517.85.....	37,478 96	
Total due from members.....	\$41,308 96	
Deduct estimated cost of collection.....	Nothing.	
Net amount due from members.....		\$41,308 96

CONTINGENT MORTUARY AND INDEMNITY LIABILITIES.

Losses adjusted, not yet due (number of claims, 1).....	\$150 00	
Losses in process of adjustment (number of claims, 46).....	10,961 11	
Losses reported (number of claims, 9).....	5,517 85	
Losses resisted (number of claims, 6).....	21,000 00	
All other contingent liabilities.....	Nothing.	
Total contingent liabilities.....		\$37,628 96
Balance of contingent liabilities.....		\$3,680 00

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

Total Business of 1896.

	Number.	Amount.
Policies or certificates in force December 31, 1895..	11,021	\$62,045,550 00
Policies or certificates written during the year.....	5,344	31,734,155 00
Totals.....	16,365	\$93,779,705 00
Deduct number and amount which have ceased to be in force during the year.....	4,754	23,107,580 00
Total policies or certificates in force De- cember 31, 1896.....	11,611	\$70,672,125 00

Losses and claims on policies or certificates unpaid December 31, 1895	9	19,215 00
Losses and claims on policies or certificates incurred during the year.....	1,121	86,912 82
Totals	1,130	\$106,127 82
Losses and claims on policies and certificates paid during the year.....	1,123	84,977 82
Policies or certificates terminated by death during the year.....	9	39,250 00
Policies or certificates terminated by lapse during the year	4,745	\$23,068,330 00

Business in Connecticut during 1896.

	Number.	Amount.
Policies or certificates in force December 31, 1895..	95	\$657,750 00
Policies or certificates written during the year....	41	246,250 00
Totals	136	\$904,000 00
Deduct number and amount which have ceased to be in force during the year.....	48	306,500 00
Total policies or certificates in force December 31, 1896.....	88	597,500 00
Losses and claims on policies or certificates unpaid December 31, 1895.....	None.	Nothing.
Losses and claims on policies or certificates incurred during the year.....	15	\$1,287 56
Totals	15	\$1,287 56
Losses and claims on policies or certificates paid during the year.....	} None.	} Nothing.
Policies or certificates terminated by death during the year.....		
Policies or certificates terminated by lapse during the year .....			48	$306,500 00

Schedule D—Bonds owned by the Association.

	Cost Value.	Par Value.	Market Value.
MUNICIPAL BONDS—			
Town of Abington, Mass., 4 p.c., 1813-14-15-16.....	\$4,040 00	\$4,000 00	\$4,150 00
City of Waltham, Mass., 4 p.c., 1909,	8,638 75	8,000 00	8,280 00
City of Boston, Mass., 4 p.c., 1899 and 1919.....	12,254 35	12,000 00	12,165 00
City of Boston, Mass., 4 p.c., 1913,	10,000 00	10,000 00	10,700 00
Totals.....	\$34,933 10	\$34,000 00	\$35,295 00

NORTHWESTERN MASONIC AID ASSOCIATION,

CHICAGO, ILL.

Commenced Business, July, 1874.

DANIEL J. AVERY, *President.*CHAS. A. CAPWELL, *Secretary.**Attorney in Connecticut, INSURANCE COMMISSIONER.*

I. BALANCE SHEET.

Amount of net or invested assets December 31, 1895.....	\$870,021 94
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II. INCOME DURING THE YEAR.

Gross amount of membership fees required or represented by applications, without deduction.....	} Nothing.
Annual dues as per contract, without any deduction whatever	
Assessments: Mortuary, \$1,717,270.85; expense, \$452,190.53.....	\$2,315,607 07
Reinstatements, delinquent charges, first year's premiums, etc.....	199,506 84
Total paid by members.....	\$2,515,113 91
Interest, \$24,322.74; rent, nothing.....	24,322 74
Advances to agents repaid.....	Nothing.
(Assessments paid in advance, none.)	
Total income.....	\$2,539,436 65
Total net resources.....	\$3,409,458 59

III. DISBURSEMENTS DURING THE YEAR.

Losses and claims (detailed schedule filed)....	\$1,881,964 79
Advance payments returned to rejected applicants.....	Nothing.
Commissions and fees retained by or paid or allowed to agents on account of fees and dues,	154,392 22
Commissions paid or allowed for collecting assessments.....	14,317 10
Salaries of managers and agents not paid by commissions.....	49,081 23

Salaries of officers.....	46,163	20
Salaries and other compensation of office employees.....	87,471	66
Board of trustees' expense account.....	3,000	00
Medical examiners' fees, whether paid direct by members or otherwise.....	14,676	53
Rent, \$20,342.26; advertising, printing, and stationery, \$12,135.05; taxes and filing State report, \$6,635.87.....	39,113	18
Advanced to officers and agents to be repaid out of future salaries or commissions.....	Nothing.	
All other items, viz.: Suspense, \$217.98; advance assessment account, \$1,590.83; postage, \$14,699.75; traveling expenses, \$16,974.24; furniture, \$975.74; refitting office and repairs, \$744.81; incidental expenses, \$9,840.81; law expenses, \$5,532.53; legislative committee expenses, \$407.95; surrendered policies, \$25,071.39; bonds redeemed, \$114.10; sundry accounts outstanding, \$1,229.51.....	77,399	64
(Advance assessments applied, including above, none.)		
Total expenses.....	\$485,614	76
Total disbursements.....		\$2,367,579 55
Balance		\$1,041,879 04

IV. NET OR INVESTED ASSETS.

Loans on mortgages (first liens) on real estate,	\$285,500	00
Cost value of bonds and stocks owned absolutely, as per Schedule D.....	394,547	69
Agents' ledger balances.....	80,146	26
Cash in office.....	973	23
Cash in banks.....	262,291	73
All other deposits, cash in New York Agency..	10,000	00
Bills receivable.....	8,420	13
Total net or invested assets.....	\$1,041,879	04
Deduct depreciation of bonds to bring same to market value.....	1,915	19
Total net or invested assets, less depreciation.....	\$1,039,963	85

V. NON-INVESTED ASSETS.

Interest due and accrued.....	\$6,911	60
Market value of bonds and stocks over cost....	Nothing.	
Total non-invested assets.....		\$6,911 60
Gross assets.....		\$1,046,875 45

ITEMS NOT ADMITTED.

Bills receivable.....	8,420 13	
Agents' balances.....	80,146 26	
Total.....		88,566 39
Gross assets (less items not admitted).....		\$958,309 06

VI. LIABILITIES.

Losses adjusted, due and unpaid.....	\$10,500 00	
Losses resisted.....	Nothing.	
Taxes due and accrued.....	Nothing.	
Salaries, rent, and office expenses due and accrued.....	Nothing.	
Borrowed money, nothing; interest accrued on same, nothing.....	Nothing.	
Advance assessments, \$16,827.61; bonus or dividend obligations, nothing.....	16,827 61	
Advance insurance fund.....	59,329 99	
All other (not including contingent mortuary), viz.: suspense account, \$263.25; agents' credit balances, \$1,410.20.....	1,673 45	
Total actual liabilities.....		\$88,331 05
Balance, net assets.....		\$869,978 01

CONTINGENT MORTUARY ASSETS (OR RESOURCES).

Mortuary assessments, called and not yet due..	Nothing.	
Mortuary assessments due and unpaid (estimated).....	\$45,000 00	
Mortuary assessments not yet called, for losses unadjusted, \$8,000.00; resisted, \$53,000.00; reported, \$203,000.00; adjusted, not due, \$224,200.00.....	427,200 00	
Total due from members.....	\$533,200 00	
Deduct estimated cost of collection.....	Nothing.	
Net amount due from members.....		\$533,200 00

CONTINGENT MORTUARY LIABILITIES.

Losses adjusted, not yet due (number of claims, 74).....	\$224,200 00	
Losses in process of adjustment (number of claims, 3).....	8,000 00	
Losses reported (number of claims, 72).....	203,000 00	
Losses resisted (number of claims, 16).....	53,000 00	
Total contingent mortuary liabilities.....		\$488,200 00
Balance of contingent assets.....		\$45,000 00

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

Total Business of 1896.

	Number.	Amount.
Policies or certificates in force December 31, 1895..	44,996	\$129,434,500 00
Policies or certificates written during the year.....	4,785	11,548,500 00
Policies or certificates restored during the year.....	None.	Nothing.
Totals.....	49,781	\$140,983,000 00
Deduct number and amount which have ceased to be in force during the year.....	9,677	25,711,000 00
Total policies or cdfs. in force Dec. 31, 1896,	40,104	\$115,272,000 00
Losses and claims on policies or certificates unpaid December 31, 1895.....	156	\$476,000 00
Losses and claims on policies or certificates incurred during the year.....	595	1,921,500 00
Totals.....	751	\$2,397,500 00
Losses and claims on policies or certificates paid during the year.....	587	1,881,964 79
Policies or certificates terminated by death during the year.....	595	1,921,500 00
Policies or certificates terminated by lapse during the year.....	8,439	22,295,500 00
Policies or certificates not taken during the year....	643	1,494,000 00

Business in Connecticut during 1896.

	Number.	Amount.
Policies or certificates in force December 31, 1895..	381	\$1,281,500 00
Policies or certificates written during the year.....	174	296,000 00
Policies or certificates restored during the year....	None.	Nothing.
Totals.....	555	\$1,577,500 00
Deduct number and amount which have ceased to be in force during the year.....	185	503,000 00
Total policies or cdfs. in force Dec. 31, 1896,	370	\$1,074,500 00
Losses or claims on policies or certificates unpaid December 31, 1895.....	None.	Nothing.
Losses and claims on policies or certificates incurred during the year.....	3	\$4,500 00
Totals.....	3	\$4,500 00
Losses and claims on policies or certificates paid during the year.....	2	3,500 00
Policies or certificates terminated by death during the year.....	3	4,500 00
Policies or certificates terminated by lapse during the year.....	145	421,500 00
Policies or certificates terminated by not taken during the year.....	37	77,000 00

Schedule D—Bonds owned by the Association.

	Cost Value.	Par Value.	Market Value.
Chicago river imp. 4 p.c., 1911.....	\$5,066 75	\$5,000 00	\$5,100 00
City of Chicago 7 p.c., 1896.....	3,342 35	3,000 00	3,090 00
Chicago City Ry. 4½ p.c., 1901....	59,760 64	60,000 00	60,300 00
Chicago City school 4 p.c., 1911....	25,334 25	25,000 00	25,500 00
Chicago municipal 4 p.c., 1901.....	25,333 75	25,000 00	25,250 00
Chicago sewerage 4 p.c., 1904.....	21,177 45	20,500 00	20,807 50
Chicago sanitary district 5 p.c., 1900- 1904, 1911.....	74,272 50	71,000 00	74,265 00
Chicago City Ry. 4½ p.c., 1901....	1,507 50	1,500 00	1,507 50
West Chicago St. R. R. 5 p.c., 1928,	2,045 00	2,000 00	2,010 00
Cook Co. 5 p.c., 1899.....	6,004 75	5,500 00	5,610 00
Cook Co. court house 5 p.c., 1899..	14,895 25	14,500 00	14,790 00
Cook Co. refunding, series A, 4½ p.c., 1900.....	20,600 00	20,000 00	20,350 00
Cook Co. refunding, series B, 4 p.c., 1905.....	10,754 00	10,500 00	10,657 50
Cook Co. funding, series 9-10-11, 4 p.c., 1897-8-9.....	51,208 50	50,000 00	50,000 00
Lincoln Park 5 p.c., 1907.....	72,245 00	67,000 00	72,360 00
St. Louis City 3 ⁶⁵ / ₁₀₀ p.c., 1907.....	1,000 00	1,000 00	1,035 00
Totals.....	\$394,547 69	\$381,500 00	\$392,632 50

ODD FELLOWS ACCIDENT COMPANY,

BOSTON, MASS.

Commenced Business, 1892.

JOHN J. WHIPPLE, *President.*JAY B. CRAWFORD, *Secretary.**Attorney in Connecticut, INSURANCE COMMISSIONER.*

(Accident Insurance.)

I. BALANCE SHEET.

Amount of net or invested assets December 31, 1895.....	\$10,313 15
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II. INCOME DURING THE YEAR.

Gross amount of membership fees required or represented by applications, without deduction.....	\$16,510 00
Annual dues as per contract, without any deduction whatever.....	24,080 15
Assessments.....	34,419 25
Medical examiners' fees paid by applicant.....	Nothing.
Total paid by members.....	\$75,009 40
Interest, nothing; rent, nothing.....	} Nothing.
Advances to agents repaid.....	
Cash received from all other sources.....	
(Assessments paid in advance.....)	
Total income.....	\$75,009 40
Total net resources.....	\$85,322 55

III. DISBURSEMENTS DURING THE YEAR.

Losses and claims (detailed schedule filed)....	\$33,954 76
Advance payments returned to rejected applicants.....	Nothing.
Commissions and fees retained by or paid or allowed to agents on account of fees and dues,	25,079 06
Commissions paid or allowed for collecting assessments.....	Nothing.
Salaries of managers and agents not paid by commissions.....	Nothing.
Salaries of officers.....	6,000 00

Salaries and other compensation of office employees.....	7,009 02	
Medical examiners' fees, whether paid direct by members, or otherwise.....	Nothing.	
Rent, \$1,008; taxes, nothing; advertising and printing, \$1,536.14.....	2,544 14	
Admission to other States.....	453 32	
Sundries and postage.....	1,426 66	
(Advance assessments applied, included above,		
Total expenses.....		
Total disbursements.....		\$76,459 04
Balance.....		\$8,863 51

IV. NET OR INVESTED ASSETS.

Cash in office.....	Nothing.	
Cash in bank on emergency or reserve fund account.....	\$6,966 76	
All other deposits.....	1,896 75	
Total net or invested assets, as per balance above..		\$8,863 51

V. NON-INVESTED ASSETS.

Nothing.

VI. LIABILITIES.

Losses adjusted, due and unpaid.....	}	Nothing.
Losses resisted.....		
Taxes due and accrued.....		
Salaries, rent, and office expenses due and accrued.....		
Advance assessments, nothing; bonus or dividend obligations, nothing.....		
All other (not including contingent mortuary)..		
Total actual liabilities.....		Nothing.
Balance, net assets.....		\$8,863 51

CONTINGENT INDEMNITY ASSETS (OR RESOURCES).

Indemnity assessments, called and not yet due,	\$6,082 00	
Indemnity assessments, due and unpaid.....	2,645 00	
Indemnity assessments, not yet called, for losses unadjusted, resisted, and reported.....	13,560 75	
Total due from members.....	\$22,287 75	
Deduct estimated cost of collection.....	Nothing.	
Net amount due from members.....		\$22,287 75

CONTINGENT LIABILITIES.

Losses adjusted, not yet due.....		
Losses in process of adjustment (number of claims, ..).....	}	Nothing.
Losses reported (number of claims, 25).....			$750 00
Losses resisted (number of claims, 7).....		11,600 00
Total contingent mortuary liabilities.....		<u>\$12,350 00</u>
Balance of contingent assets.....		\$9,937 75

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

Total Business of 1896.

	Number.	Amount.
Policies or certificates in force December 31, 1895....	7,034	\$22,246,250 00
Policies or certificates written during the year.....	3,302	10,134,750 00
Totals.....	<u>10,336</u>	<u>\$32,381,000 00</u>
Deduct number and amount which have ceased to be in force during the year.....	2,587	7,773,250 00
Total policies or certificates in force December 31, 1896.....	7,749	\$24,607,750 00
Losses and claims on policies or certificates unpaid December 31, 1895.....	32	\$3,300 00
Losses and claims on policies or certificates incurred during the year.....	578	31,404 76
Totals.....	610	\$34,704 76
Losses and claims on policies or certificates paid during the year.....	585	33,954 76
Policies or certificates terminated by death during the year.....	5	7,500 00
Policies or certificates terminated by lapse during the year.....	2,582	7,765,750 00

Business in Connecticut during 1896.

	Number.	Amount.
Policies or certificates in force December 31, 1895,	505	\$1,766,000 00
Policies or certificates written during the year.....	315	977,000 00
Totals.....	<u>820</u>	<u>\$2,743,000 00</u>
Deduct number and amount which have ceased to be in force during the year.....	202	619,500 00
Total policies or cdfs. in force Dec. 31, 1896,	618	\$2,123,500 00

Losses and claims on policies or certificates unpaid December 31, 1895.....	None.	Nothing.
Losses and claims on policies or certificates in- curred during the year.....	23	\$1,343 70
Totals	23	\$1,343 70
Losses and claims on policies or certificates paid during the year.....	22	1,318 70
Policies or certificates terminated by death during the year.....	None.	Nothing.
Policies or certificates terminated by lapse during the year.....	202	619,500 00

SECURITY MUTUAL LIFE ASSOCIATION,

BINGHAMTON, N. Y.

Commenced Business, January, 1879.

HENRY J. REINMUND, *President.*CHARLES M. TURNER, *Secretary.**Attorney in Connecticut, INSURANCE COMMISSIONER.*

I. BALANCE SHEET.

Amount of net or invested assets December 31, 1895.....	\$366,552 18
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II. INCOME DURING THE YEAR.

Gross amount of membership fees required or represented by applications, without deduction.....	Nothing.
Annual dues as per contract, without any deduction whatever, including contingent expense dues.....	Nothing.
Assessments : Mortuary, \$211,399.54 ; expense, \$261,355.92.....	\$472,755 46
Medical examiners' fees paid by applicant.....	Nothing.
Total paid by members.....	\$472,755 46
Interest, \$11,225.15 ; rent, \$1,092.50.....	12,317 65
Advances to agents, repaid.....	\$53,408 89
Cash received from all other sources, exchange,	28 06
Assessments paid in advance, nothing.	
Total income.....	\$485,101 17
Total net resources.....	\$851,653 35

III. DISBURSEMENTS DURING THE YEAR.

Losses and claims (detailed schedule filed)....	\$125,135 33
Advanced payments returned to rejected applicants.....	6,101 58
Commissions and fees retained by or paid or allowed to agents on account of fees and dues,	200,336 56
Commissions paid or allowed for collecting assessments.....	9,739 52
Salaries of managers and agents not paid by commissions.....	5,244 23
Salaries of officers.....	12,606 99

Salaries and other compensation of office employees.....	8,386 46	
Medical examiners' fees, whether paid direct by members or otherwise.....	14,572 00	
Rent, \$5,909.03; taxes, \$1,812.72; advertising and printing, \$7,020.43.....	14,742 18	
Advanced to officers and agents to be repaid out of future salaries or commissions.....	39,236 49	
All other items, viz.: Traveling expenses, \$3,195.98; general office expenses, \$1,922.86; postage, \$1,982.85; expenses investigating and adjusting death claims, \$1,994.10; furniture and fixtures, \$982.40; legal expenses, \$2,942.36.....	13,020 55	
(Advance assessments applied, included above, nothing.)		
Total expenses.....	\$278,648 49	
Total disbursements.....		\$409,885 40
Balance.....		\$441,767 95

IV. NET OR INVESTED ASSETS.

Cost value of real estate in cash, exclusive of incumbrances, as per Schedule C.....	\$9,966 45	
Loans on mortgages (first liens) on real estate, as per Schedule A.....	260,150 00	
Loans secured by pledge of bonds, stocks, or other marketable collaterals, as per Sched. B,	300 00	
Cost value of bonds and stocks owned absolutely, as per Schedule D.....	11,000 00	
Agents' ledger balances.....	35,949 77	
Cash in office.....	5,208 68	
Cash in bank on emergency fund account.....	86,901 35	
All other deposits.....	32,291 70	
Total net or invested assets as per balance above.....	\$441,767 95	
Deduct depreciation of assets to bring same to market value, and agents' balances unsecured,	4,665 71	
Total net or invested assets, less depreciation.....		\$437,102 24

V. NON-INVESTED ASSETS.

Interest due and accrued.....	\$3,947 35	
Rents due, nothing; accrued, \$50.00.....	75 00	
Market value of real estate over cost and incumbrances, as per Schedule C.....	Nothing.	
Market value of bonds and stocks over cost, as per Schedule D.....	25 85	
Total non-invested assets.....		\$4,048 20
Gross assets.....		\$441,150 00

ITEM NOT ADMITTED.

Agents' balances.....	\$31,284 06	
Total.....		31,284 06
Gross assets (less item not admitted).....		\$409,866 38

VI. LIABILITIES.

Losses adjusted, due and unpaid.....	Nothing.	
Taxes due and accrued.....	Nothing.	
Salaries, rents and office expenses due and accrued.....	\$2,865 48	
Advance assessments, nothing; bonus or dividend obligations, nothing.....	Nothing.	
All other (not including contingent mortuary), viz.: Accrued commissions, medical examinations, printing, advertising, etc.....	8,683 90	
Total actual liabilities.....		\$11,549 38
Balance, net assets.....		\$398,317 00

CONTINGENT MORTUARY ASSETS OR RESOURCES.

Mortuary assessments, called and not yet due..	\$115,315 79	
Mortuary assets, due and unpaid.....	Nothing.	
Mortuary assessments, not yet called, for losses unadjusted, none; resisted, none; reported, none.....	Nothing.	
Total due from members.....	\$115,315 79	
Deduct estimated cost of collection.....	4,036 05	
Net amount due from members.....		\$111,279 74

CONTINGENT MORTUARY LIABILITIES.

Losses adjusted, not yet due (number of claims, 17).....	\$26,666 66	
Losses in process of adjustment (number of claims, 4).....	21,000 00	
Losses reported (number of claims, 2).....	10,000 00	
Losses resisted (number of claims, 2).....	7,000 00	
All other contingent liabilities.....	Nothing.	
Total contingent mortuary liabilities.....		64,666 66
Balance of contingent assets and liabilities.....		\$46,613 08

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

Total Business of 1896.

	Number.	Amount.
Policies or certificates in force December 31, 1895...	8,409	\$20,137,350 00
Policies or certificates written during the year.....	4,365	9,523,526 00
Totals.....	12,774	\$29,660,876 00
Deduct number and amount which have ceased to be in force during the year.....	2,723	7,041,312 50
Total policies or ctfs. in force Dec. 31, 1896,	10,051	\$22,619,563 50
Losses and claims on policies or certificates unpaid December 31, 1895.....	5	\$30,911 70
Losses and claims on policies or certificates incurred during the year.....	61	166,812 50
Totals.....	66	\$197,724 20
Losses and claims on policies or certificates paid during the year.....	58	125,135 33
Policies or certificates terminated by death during the year	61	166,812 50
Policies or certificates not taken during the year...	554	1,441,500 00
Policies or certificates terminated by lapse during the year.....	2,108	5,433,000 00

Business in Connecticut during 1896.

	Number.	Amount.
Policies or certificates in force December 31, 1895 ..	19	\$72,000 00
Policies or certificates written during the year.....	68	174,000 00
Totals.....	87	\$246,000 00
Deduct number and amount which have ceased to be in force during the year.....	17	61,500 00
Total policies or ctfs. in force Dec. 31, 1896,	70	\$184,500 00
Losses and claims on policies or certificates unpaid December 31, 1895.....	None.	Nothing.
Losses and claims on policies or certificates incurred during the year.....	1	\$2,000 00
Totals.....	1	\$2,000 00
Losses and claims on policies or certificates paid... during the year....	1	2,000 00
Policies or certificates terminated by death during the year.....	1	2,000 00
Policies or certificates not taken during the year...	10	46,500 00
Policies or certificates terminated by lapse during the year.....	6	13,000 00

STATISTICAL TABLES

RELATING TO

LIFE COMPANIES OPERATING UPON THE
FIXED-PREMIUM PLAN.

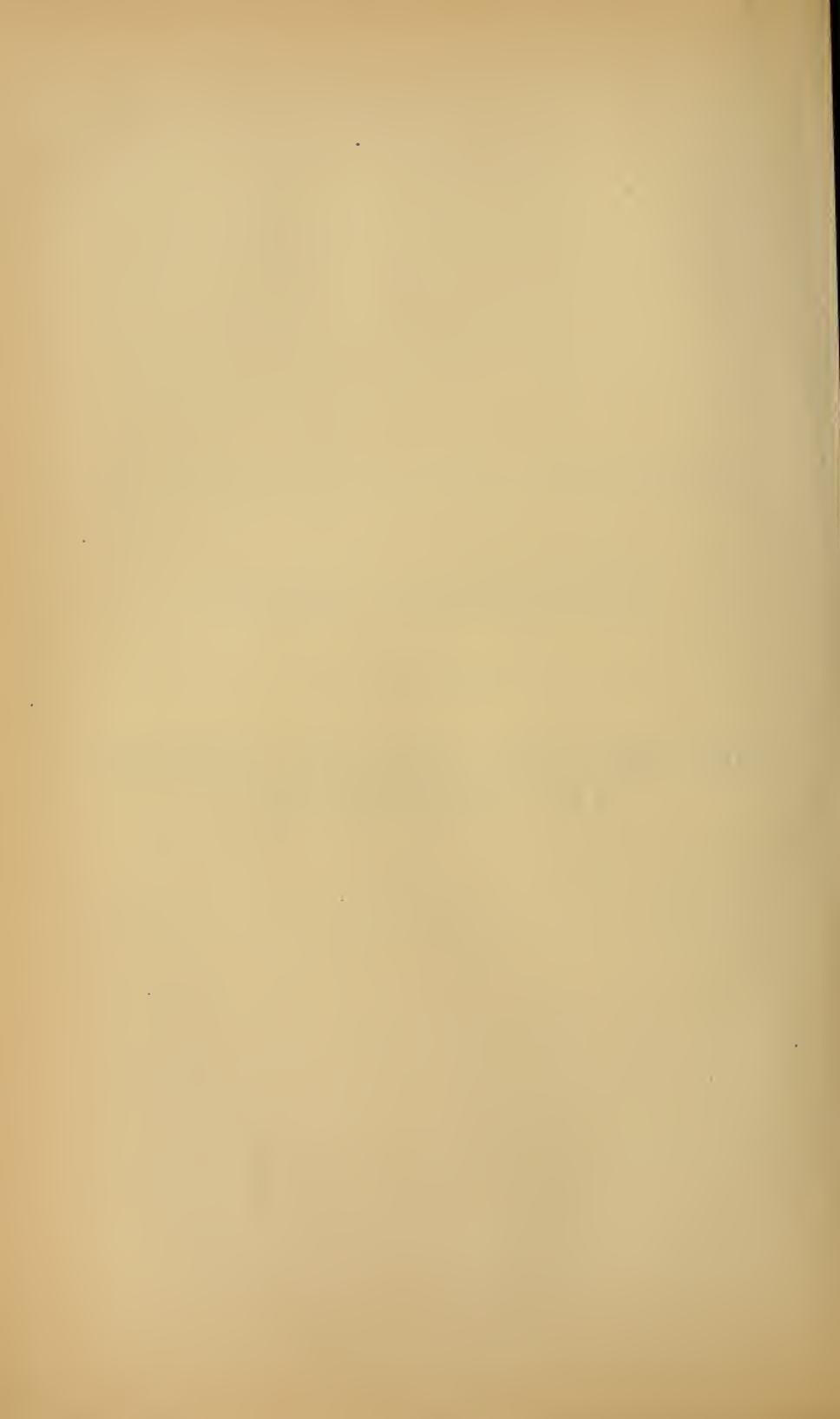


TABLE 1.—SOURCES OF INCOME, YEAR ENDING DECEMBER 31, 1896.

NAME OF COMPANY.	Premium Receipts.	Interest on Mtgs, Collateral Loans and other debts due the Co.	Interest and Dividends on Stocks.	Rents.	Interest on Premium Notes and other Assets.	Profit and Loss.	Total Income.
<i>Companies of Connecticut.</i>							
Ætna.....	*\$5,664,829 94	\$1,486,081 18	\$681,399 19	\$21,150 82	\$118,466 87	\$10,221 38	\$7,082,149 38
Connecticut General.....	385,414 97	111,087 21	22,590 90	6,326 66	2,741 15	207 15	528,368 04
Connecticut.....	4,743,236 75	2,095,041 15	710,943 39	254,446 91	75,785 66	54,528 86	7,933,982 72
Phoenix.....	1,430,227 81	361,568 58	126,547 16	24,018 10	27,918 20	5,514 91	1,975,794 76
Travelers (Life).....	2,379,534 53	431,778 55	298,000 76	62,491 10	.....	5,872 24	3,177,677 18
Totals.....	\$14,603,244 00	\$4,485,556 67	\$1,839,481 40	\$368,433 59	\$224,911 88	\$76,344 54	\$21,597,972 08
<i>Companies of Other States.</i>							
Berkshire.....	\$1,667,911 46	\$266,924 37	\$44,174 11	\$22,935 24	\$6,450 98	\$6,435 93	\$2,014,832 09
Equitable.....	36,089,357 71	2,226,186 66	4,855,159 76	1,840,354 25	.....	45,011,058 38	4,030,261 45
Germania.....	3,006,461 48	555,936 26	267,682 87	137,150 83	59,930 87	3,099 14	3,868,807 04
Home.....	1,628,661 18	139,085 87	162,361 71	90,622 40	31,981 19	1,828 37	2,054,540 72
John Hancock.....	5,217,206 91	118,794 37	181,372 93	96,919 43	5,406 22	7,324 76	5,627,024 62
Manhattan.....	1,974,161 14	287,098 60	191,186 00	230,967 22	46,662 65	14,335 16	2,712,410 77
Massachusetts.....	3,572,083 05	411,963 83	330,354 60	15,553 00	43,230 41	90,388 79	4,463,573 68
Metropolitan.....	19,306,195 84	552,156 79	332,101 08	304,129 85	1,242 36	52,767 99	20,548,593 91
Mutual Benefit.....	8,189,917 19	2,101,976 48	578,997 01	77,932 92	265,364 02	9,730 34	11,223,917 96
Mutual.....	39,593,414 20	4,245,062 24	4,515,060 04	900,361 54	.....	448,797 25	49,702,695 27
National.....	2,811,062 97	218,222 78	209,080 13	33,885 62	83,299 89	1,804 38	3,357,355 77
New England.....	3,325,936 36	354,671 98	622,862 51	86,335 92	51,685 34	14,208 93	4,455,701 04
New York.....	31,138,075 64	1,975,743 86	5,019,125 52	702,619 98	303,993 00	.....	39,139,558 00
Northwestern.....	14,263,174 28	3,530,503 05	609 276 15	124,803 99	34,638 94	18,989,828 46	18,989,828 46
Penn.....	5,452,301 35	888,165 34	372,113 20	56,014 68	68,673 47	22,271 37	6,959,739 41
Provident Life and Trust.....	4,466,511 16	604,261 13	392,953 99	17,882 33	147,790 47	7,414 42	5,726,813 50
Provident Savings.....	1,329,643 68	16,282 51	45,222 13	24,612 51	1,032 34	90 70	2,235,877 16
Prudential.....	2,349,643 68	393,166 75	259,946 64	169,219 58	3,468 88	3,000 00	4,158,445 53
State.....	2,330,942 46	153,972 58	299,103 93	35,278 41	31,947 23	.....	3,081,244 61
United Central.....	3,298,814 99	921,293 36	400 00	15,906 90	51,924 32	.....	4,288,339 57
United States.....	1,101,924 28	228,288 77	80,666 93	14,086 38	.....	.....	1,444,957 71
Washington.....	2,052,149 69	585,918 44	28,703 00	21,188 76	.....	11,727 97	2,699,687 86
Totals.....	\$206,262,543 99	\$20,835,676 02	\$19,398,104 24	\$5,018,761 74	\$1,258,713 93	\$722,657 55	\$253,496,457 47
Grand Totals.....	\$220,865,787 99	\$25,321,232 69	\$21,237,585 64	\$5,387,195 33	\$1,483,625 81	\$799,002 09	\$275,094,429 55

*This item includes \$448,479 46 premium and \$8,961.69 interest income of the Accident Department.

Table 2.—DISBURSEMENTS DURING THE YEAR ENDING DECEMBER 31, 1896.

NAME OF CO.	Paid Death and Endowment Claims.	Paid for Policies Surrendered.	Dividends to Policyholders.	Paid Annuities.	Paid Taxes.	Paid Commissions.	Salaries, Fees, Traveling Expenses, Etc.	All Other Expenditures.	Total Expenditures.
Companies of Conn.									
Ætna.....	\$2,929,840 61	\$518,362 31	\$880,090 54	.....	\$137,738 64	\$614,922 18	\$194,251 13	*\$690,054 59	\$5,965,260 00
Conn. General.	186,786 13	48,435 09	71,817 90	\$75 12	11,221 04	35,373 02	40,834 24	35,364 42	429,906 96
Connecticut	4,508,018 25	757,639 93	1,277,466 62	.....	336,490 98	345,970 21	213,846 25	276,899 51	7,716,331 75
Phoenix.....	871,400 51	168,811 17	169,949 79	1,990 00	65,231 29	216,323 65	150,890 28	162,075 71	1,806,672 40
Travelers (Life)	932,571 40	297,819 50	.....	11,139 58	57,009 85	258,376 63	131,064 00	876,004 73	2,563,985 49
Totals.....	\$9,428,616 90	\$1,791,068 00	\$2,399,324 85	\$13,204 70	\$607,691 80	\$1,470,965 49	\$730,885 90	\$2,040,398 96	\$18,482,156 60
Cor. of other States.									
Berkshire.....	\$471,770 00	\$390,309 64	\$261,757 75	.....	\$26,893 35	\$195,666 03	\$89,956 03	\$70,622 71	\$1,506,975 51
Equitable.....	13,292,987 62	5,807,755 91	2,425,932 61	\$410,793 31	539,885 88	3,736,118 34	1,239,611 48	2,842,625 92	30,295,681 07
Germania.....	1,439,697 38	397,626 03	164,971 13	22,964 54	42,065 66	310,090 21	233,758 88	157,119 25	2,768,293 08
Home.....	776,839 84	179,668 15	173,036 07	12,408 23	32,562 01	211,482 62	174,583 47	145,383 01	1,705,963 40
John Hancock.	1,662,616 57	154,401 30	255,340 64	1,088 63	57,342 24	1,344,500 89	773,665 17	272,237 21	4,521,192 65
Manhattan.....	1,276,296 67	379,154 47	75,990 37	9,482 20	53,277 84	228,731 59	185,568 95	248,299 75	2,456,801 84
Massachusetts.	1,115,986 32	323,517 74	482,549 90	.....	60,830 74	459,351 22	219,189 87	185,703 52	2,849,129 11
Metropolitan ..	6,965,656 31	95,189 85	55,469 40	300 00	27,179 74	2,975,663 31	3,239,693 85	1,996,250 98	15,555,403 44
Mutual Benefit	3,850,360 21	1,539,922 57	1,613,494 87	39,899 47	262,403 70	797,740 04	301,218 41	377,072 07	8,773,102 34
Mutual.....	15,070,664 41	7,370,858 53	2,390,952 02	605,094 54	589,492 94	5,511,225 07	2,036,274 16	2,643,856 47	36,218,575 14
National.....	690,275 85	446,906 47	121,161 71	1,635 00	75,120 37	396,289 99	130,362 87	124,643 21	1,986,395 47
New England...	1,868,491 98	594,009 45	517,235 25	.....	82,147 07	275,869 33	179,776 86	249,486 28	3,766,916 24
New York.....	11,893,387 51	3,007,586 34	2,165,268 82	1,417,377 99	428,795 62	4,191,192 18	1,908,274 76	2,191,031 99	27,202,915 21
Northwestern..	4,058,670 74	880,262 18	1,372,627 61	3,086 28	231,475 07	1,591,335 74	452,466 35	556,859 46	9,146,783 43
Penn.....	2,100,493 73	668,856 05	772,232 83	16,322 16	189,206 96	520,873 05	251,050 72	207,756 26	4,876,631 02
Prov. L. & T...	1,680,950 33	436,339 70	745,479 57	39,567 91	76,181 50	373,230 20	215,182 06	207,756 26	3,773,787 53
Prov. Savings	1,231,882 30	22,391 23	244,592 43	1,581 40	31,511 19	330,116 24	158,402 91	124,772 19	2,125,249 89
Prudential.....	4,167,111 47	185,937 64	36,870 68	2,493 50	214,528 23	2,820,107 82	2,425,649 40	681,083 62	10,533,692 36
State.....	624,913 81	314,686 42	362,728 52	.....	48,415 54	289,715 00	96,124 50	210,613 21	1,947,197 00
Union Central.	765,591 82	249,071 69	153,254 37	2,043 85	58,757 11	497,281 31	213,528 57	435,416 32	2,374,874 74
United States..	800,333 76	123,428 12	7,282 31	3,160 38	23,964 76	136,483 75	145,798 63	151,423 29	1,391,875 00
Washington...	1,388,031 92	269,002 10	199,835 82	14,960 63	24,763 06	191,550 88	250,908 52	90,186 08	2,429,239 01
Totals.....	\$77,191,830 25	\$23,829,881 58	14,578,064 68	\$2,604,161 02	\$3,376,800 58	27,384,610 83	14,921,203 22	14,320,128 32	178,206,684 48
Grand Totals	\$86,620,447 15	\$25,620,949 58	16,977,389 53	\$2,617,365 72	\$3,984,492 38	28,855,580 32	15,652,089 12	16,360,537 28	196,688,841 08

* This item includes disbursements of Accident Department.

Table 3.—ASSETS OF THE COMPANIES DECEMBER 31, 1896.

NAME OF Co.	Value of Real Estate.	Bonds and Mortgage Loans.	Collateral Loans.	Premium Notes and Loans.	Stocks and Bonds.	Cash.	Accrued Interest and Rents.	Unpaid and Deferred Premiums.	All other Assets, less Deductions.	Total Admitted Assets.
Companies of Conn.										
Ætina	\$486,348 25	\$25,200,422 44	\$1,481,387 65	\$660,778 17	\$13,446,752 16	\$2,768,279 30	\$1,148,652 61	\$380,013 25	—\$15,361 68	\$45,557,272 15
Conn. General.....	313,284 40	1,823,521 49	118,358 19	48,800 32	468,174 00	45,664 99	55,680 44	67,891 55	—54 28	2,941,291 10
Connecticut.....	8,788,184 43	35,722,498 00	12,300 00	1,065,427 28	14,495,267 00	1,392,194 53	1,118,465 33	352,933 91	.....	62,947,270 48
Phoenix.....	994,312 96	5,840,584 55	277,140 00	451,560 68	2,474,844 16	294,581 86	165,643 71	156,501 70	.....	10,055,169 62
Travelers (Life).....	1,953,756 09	5,377,150 02	1,659,492 31	.....	6,664,981 86	1,175,103 42	165,627 59	547,439 14	.....	17,534,556 43
Totals.....	\$12,535,856 13	\$73,964,182 50	\$3,539,678 15	\$2,226,566 45	\$37,559,019 18	\$5,675,824 10	\$2,654,069 68	\$1,504,779 55	—\$15,415 96	\$139,635,559 78
Cos. of other States.										
Berkshire.....	\$467,674 96	\$4,865,217 12	\$290,909 11	\$103,319 44	\$1,060,712 50	\$447,672 62	\$109,829 70	\$171,956 04	—\$9,238 75	\$7,508,052 74
Equitable.....	42,758,029 31	32,021,426 97	11,723,700 00	.....	112,392,352 00	11,262,939 63	518,896 58	4,778,192 00	.....	215,456,136 49
Germania.....	2,197,269 81	12,137,628 00	1,119,162 81	.....	5,916,174 64	320,166 74	225,601 29	446,442 55	.....	22,362,442 84
Horne.....	1,697,164 00	2,697,447 52	431,001 23	480,911 05	3,613,635 83	170,055 33	100,418 49	181,723 97	+12,500 00	9,384,857 42
John Hancock.....	1,414,970 82	1,899,304 37	497,486 48	77,231 78	4,184,595 62	378,702 49	136,504 53	249,497 18	—12,681 18	8,824,712 09
Manhattan.....	3,953,335 99	3,810,321 71	1,206,836 68	525,617 82	3,964,430 00	593,353 60	122,348 87	199,496 82	+24,732 14	14,400,373 63
Massachusetts.....	540,250 42	6,591,330 26	2,056,481 00	699,988 29	7,276,908 76	516,404 73	330,699 69	553,231 51	.....	18,565,294 66
Metropolitan.....	8,102,985 24	11,754,018 00	16,578 49	61,891 95	8,959,386 17	961,089 50	329,662 78	547,035 42	—94,679 66	30,628,967 89
Mutual Benefit.....	2,044,366 25	33,546,132 11	6,069,013 61	4,482,157 35	11,941,517 51	675,415 87	1,219,004 69	769,201 73	—3,823 66	60,742,985 46
Mutual.....	22,767,666 65	71,543,929 56	11,091,825 00	.....	110,127,082 15	12,686,390 07	2,393,553 27	4,142,001 79	.....	234,744,148 42
National.....	1,080,543 42	4,347,726 25	1,679,954 66	339,160 95	4,851,778 74	501,576 07	357,384 56	374,640 11	.....	13,842,864 76
New England.....	1,922,932 53	5,308,964 00	2,293,360 67	653,786 87	14,390,060 18	778,314 86	282,895 04	306,237 09	.....	25,936,551 24
New York.....	16,852,400 00	37,509,910 21	6,956,378 69	1,023,613 28	113,446,867 79	5,400,999 14	1,422,728 36	4,879,095 94	.....	187,492,593 41
Northwestern.....	1,814,791 33	66,871,974 65	3,817,235 00	386,394 03	14,613,770 96	1,941,284 08	1,641,007 30	1,603,130 74	—35,984 35	92,633,603 74
Penn.....	2,019,366 48	11,874,472 64	5,544,592 88	878,607 08	7,502,043 64	394,080 12	325,236 73	664,619 93	+99,538 74	29,299,498 24
Prov. L. & T.....	1,995,162 64	11,440,167 87	4,711,352 12	18,616 83	12,321,260 00	74,849 09	366,693 04	708,474 38	.....	31,656,776 28
Prov. Savings.....	256,470 57	226,500 21	147,826 12	5,467 93	1,033,112 00	142,732 48	29,240 38	268,051 39	—18,130 26	2,090,970 65
Prudential.....	2,850,476 64	8,410,080 21	76,628 82	19,567 82	6,662,587 25	828,899 57	234,959 71	368,773 98	—10,146 10	19,541,821 99
State.....	1,341,643 19	2,289,787 07	717,621 00	.....	6,727,457 00	330,434 56	149,000 00	405,292 47	+31,300 00	12,274,735 29
United Central.....	522,917 57	12,234,977 28	1,648,716 33	855,063 86	11,025 00	360,920 88	473,355 24	197,793 76	.....	16,304,769 12
United States.....	456,700 00	4,379,059 00	454,776 58	.....	1,670,132 08	196,852 28	85,452 87	194,147 48	.....	7,437,111 29
Washington.....	1,795,559 30	9,623,225 00	1,293,454 95	.....	700,379 08	197,525 82	145,373 70	262,886 50	.....	13,928,374 33
Totals.....	\$118,762,317 12	\$553,383,587 80	\$63,832,192 54	\$10,611,396 38	\$453,376,168 90	\$9,234,658 66	\$10,999,846 82	\$22,271,892 78	+265,586 92	\$1,074,737,647 92
Grand Totals.....	\$131,298,173 25	\$429,347,770 30	\$67,371,870 69	\$12,937,962 83	\$490,926,188 08	\$44,910,482 76	\$13,563,916 50	\$23,776,672 33	+250,170 96	\$1,214,373,207 70

TABLE 4.—PER CENTUM OF VARIOUS INVESTMENTS TO TOTAL ASSETS, DECEMBER 31, 1896.

NAME OF COMPANY.	Assets.	Real Estate.	Loans on Bond and Mortgage.	Loans on Collateral.	Premium Notes and Loans.	Stocks and Bonds.	Cash in Office and Bank.	Accrued Interest.	Deferred and Outstanding Premiums.	All other Assets.
<i>Companies of Connecticut.</i>										
Aetna.....	\$45,557,272 15	1.07	55.30	3.25	1.45	29.51	6.07	2.52	.83	.....
Connecticut General.....	2,941,291 10	10.65	61.99	4.03	1.66	15.92	1.55	1.89	2.31	.....
Connecticut.....	62,947,270 48	13.96	56.75	.02	1.69	23.03	2.21	1.78	.56	.....
Phoenix.....	10,555,169 62	9.33	54.81	2.60	4.24	23.23	2.76	1.56	1.47	.....
Travelers (Life).....	17,534,556 43	11.14	30.67	9.41	.....	38.01	6.70	.95	3.12	.....
Totals.....	\$139,635,559 78	8.98	52.97	2.53	1.60	26.89	4.06	1.90	1.07	.....
<i>Companies of Other States.</i>										
Berkshire.....	\$7,508,052 74	6.22	64.72	3.87	1.37	14.11	5.96	1.46	2.29	.....
Equitable.....	215,456,136 49	19.85	14.86	5.44	.....	52.16	5.23	.24	2.22	.....
Germania.....	22,362,442 84	9.83	54.28	5.00	.....	26.46	1.43	1.01	1.99	.....
Home.....	9,384,857 42	18.08	28.74	4.60	5.12	38.51	1.81	1.07	1.94	.13
John Hancock.....	8,824,712 09	16.00	21.49	5.63	87	47.35	4.29	1.55	2.82	.....
Manhattan.....	14,400,373 63	27.45	26.46	8.38	3.65	27.53	4.12	1.78	1.39	.17
Massachusetts.....	18,565,294 66	2.91	35.50	11.08	3.77	39.20	2.78	1.78	2.98	.....
Metropolitan.....	30,628,967 89	26.38	38.26	.05	.20	19.61	3.13	1.07	1.78	.....
Mutual Benefit.....	60,742,985 46	3.37	55.22	9.99	7.38	29.66	1.11	2.01	1.26	.....
Mutual.....	234,744,148 42	9.70	30.48	4.73	.....	46.91	5.40	1.02	1.76	.....
National.....	13,542,864 76	7.98	32.10	12.33	2.50	35.98	3.70	2.64	2.77	.....
New England.....	25,936,551 24	7.42	20.47	8.84	2.52	55.48	3.00	1.09	1.18	.....
New York.....	187,492,593 41	8.99	20.01	3.71	.54	60.51	2.88	.76	2.60	.....
Northwestern.....	92,633,603 74	1.96	72.16	4.12	.42	15.77	2.07	1.77	1.73	.....
Penn.....	29,299,498 24	6.89	40.53	18.91	3.00	25.60	1.35	1.11	2.27	.34
Provident Life and Trust..	31,636,776 28	6.31	36.16	14.90	.06	38.94	.23	1.16	2.24	.....
Provident Savings.....	2,090,970 61	12.16	10.74	6.99	.26	48.98	6.77	1.39	12.71	.....
Prudential.....	19,541,827 95	14.58	43.01	39	.10	34.08	4.75	1.20	1.89	.....
State.....	12,274,735 29	10.93	18.65	5.85	.....	54.81	2.69	1.21	3.30	2.56
Union Central.....	16,304,769 12	3.21	75.04	10.11	5.25	.07	2.21	2.90	1.21	.....
United States.....	7,437,111 29	6.14	58.88	6.12	.....	22.45	2.65	1.15	2.61	.....
Washington.....	13,928,374 35	12.25	69.09	9.28	.....	5.03	1.42	1.04	1.89	.....
Totals.....	\$1,074,737,647 92	11.05	33.07	5.94	.99	42.19	3.65	1.02	2.07	.02
Grand Totals.....	\$1,214,373,207 70	10.81	35.35	5.55	1.06	40.43	3.70	1.12	1.96	.02

LIABILITIES.

Table 5—LIABILITIES DECEMBER 31, 1896.

NAME OF COMPANY.	Premium Reserve (Less Reinsurance).	Policy Claims due and unpaid	Death Losses not due.	Claims Resisted.	Dividends due Policyholders.	Advance Premiums.	All Other Claims.	Total Liabilities Except Capital.
<i>Companies of Connecticut.</i>								
Aetna.....	\$37,796,392 00	\$51,024 00	\$139,374 00	\$36,846 00	\$591,884 27	\$8,352 79	†\$230,896 84	\$38,845,769 90
Connecticut General.....	2,360,905 00	12,559 98	14,630 00	6,000 00	3,860 09	1,255 21	5,275 97	2,404,486 25
Phoenix.....	53,544,876 00	67,524 50	75,975 00	52,500 00	637,985 01	41,067 33	264,252 00	54,684,179 84
Travelers (Life).....	10,000,815 00	.....	32,694 00	.....	2,500 00	7,248 00	43,311 00	10,086,568 00
	15,561,585 00	5,127 00	66,095 00	23,268 80	.....	6,497 11	354,570 00	16,017,142 91
Totals.....	\$119,264,573 00	\$136,235 48	\$319,768 00	\$118,614 80	\$1,236,229 37	\$64,420 44	\$898,305 81	\$122,938,146 90
<i>Companies of Other States.</i>								
Berkshire.....	\$6,707,359 00	\$1,462 73	\$42,411 00	.....	\$494 04	\$5,475 58	.....	\$6,757,202 35
Equitable.....	171,644,845 00	331,917 64	1,202,871 59	\$95,675 00	110,876 00	.....	\$110,583 00	173,496,768 33
Germania.....	19,960,618 00	11,632 37	149,825 39	61,686 87	31,916 36	1,855 20	77,288 98	20,285,823 17
Home.....	8,231,208 00	.....	55,728 84	50,500 00	6,265 85	5,499 88	.....	8,349,112 57
John Hancock.....	7,970,301 00	7,449 02	14,562 00	14,621 00	20,793 62	2,613 96	139,544 97	8,169,955 57
Manhattan.....	13,226,479 00	.....	107,405 50	48,792 52	18,513 04	14,077 50	25,672 94	13,440,940 51
Massachusetts.....	16,917,466 00	.....	160,590 65	10,000 00	112,030 83	5,208 84	.....	17,205,296 32
Metropolitan.....	22,795,158 00	119,157 58	.....	.....	4,524 94	2,383 62	2,655,443 26	25,576,667 40
Mutual Benefit.....	55,638,950 00	20,194 00	218,132 68	5,000 00	350,620 63	16,806 86	186,261 70	56,435,965 87
Mutual.....	203,177,461 00	152,886 83	699,556 38	371,483 00	.....	293,706 51	617,660 50	205,312,754 22
National.....	11,397,048 60	2,283 98	39,900 00	27,000 00	8,168 30	4,492 47	405,435 79	11,884,329 14
New England.....	23,594,476 43	105,040 00	.....	.....	125,439 49	.....	.....	23,824,955 92
New York.....	158,115,938 00	215,515 32	1,239,729 74	57,000 00	90,981 61	188,816 61	902,615 15	160,810,596 43
Northwestern.....	72,601,674 00	75,697 11	184,856 00	22,700 00	102,170 00	6,000 00	129,498 89	73,122,596 00
Penn.....	25,455,521 00	.....	137,795 00	.....	58,075 58	22,221 71	113,128 00	25,786,741 29
Prov. Life and Trust.....	27,333,292 00	3,409 46	99,266 00	10,435 30	60,781 27	142,409 53	163,799 97	27,813,393 33
Provident Savings.....	1,243,561 00	.....	214,000 00	30,000 00	.....	3,998 67	49,561 13	1,541,120 86
Prudential.....	15,404,691 00	.....	39,731 57	29,854 40	649 47	8,257 33	.....	15,507,711 02
State.....	10,871,069 00	.....	35,164 00	35,000 00	.....	.....	.....	10,941,233 00
Union Central.....	13,987,737 00	100 00	36,300 00	27,700 00	5,362 58	82,372 19	90,108 58	14,229,680 35
United States.....	6,710,646 50	2,127 00	74,898 33	22,500 00	.....	3,921 38	18,819 59	6,832,912 80
Washington.....	13,276,656 00	31,547 29	42,919 40	.....	.....	12,112 04	1,750 00	13,378,984 73
Totals.....	\$906,276,155 53	\$1,080,420 33	\$4,786,744 07	\$919,948 10	\$1,107,633 61	\$822,139 88	\$5,711,699 70	\$920,704,741 22
Grand Totals.....	\$1,025,540,728 53	\$1,216,655 81	\$5,106,512 07	\$1,038,562 90	\$2,343,862 98	\$886,560 32	\$6,610,005 51	\$1,042,742,888 12

† This item includes liabilities of Accident Department.

TABLE 6.—NUMBER AND AMOUNT OF POLICIES (INCLUDING ADDITIONS) ISSUED DURING THE YEARS 1895 AND 1896.

NAME OF COMPANY.	1895.		1896.		INCREASE.		DECREASE.	
	Number of Policies Issued.	Amount.	Number of Policies Issued.	Amount.	Number.	Amount.	Number.	Amount.
<i>Companies of Connecticut.</i>								
Ætna (Life).....	10,445	\$20,744,280	10,928	\$22,342,948	483	\$1,598,668	.....	.....
Connecticut General.....	1,277	1,812,497	1,204	1,679,024	.....	.....	73	\$133,473
Connecticut.....	4,478	11,518,325	3,940	10,355,237	.....	.....	538	1,163,288
Phoenix.....	6,360	11,673,942	5,506	9,871,601	.....	.....	854	1,802,341
Travelers (Life).....	5,528	17,286,407	4,901	14,201,045	.....	.....	627	3,085,362
Totals.....	28,088	\$63,035,651	26,479	\$58,449,855	.....	.....	1,609	\$4,585,796
<i>Companies of Other States.</i>								
Berkshire.....	3,457	\$8,766,381	3,084	\$7,585,873	.....	.....	373	\$1,180,508
Equitable.....	44,158	132,078,530	44,109	127,094,084	.....	.....	49	4,384,446
Germania.....	5,669	9,194,481	5,835	9,432,457	166	\$237,976	.....	.....
Home.....	5,623	12,311,314	4,066	8,222,023	.....	.....	1,557	4,089,291
John Hancock.....	352,769	53,392,666	285,866	46,208,435	.....	.....	66,903	7,184,231
Manhattan.....	5,553	13,884,176	4,003	9,379,017	.....	.....	1,550	4,505,159
Massachusetts.....	8,687	21,322,202	8,800	20,434,382	113	.....	.....	887,820
Metropolitan.....	1,404,815	193,727,949	1,238,548	186,135,310	.....	.....	166,267	7,592,639
Mutual Benefit.....	13,446	32,493,646	12,960	30,569,633	.....	.....	486	1,924,013
Mutual.....	59,312	158,361,032	67,372	177,808,766	8,060	19,147,734	.....	.....
National.....	7,523	15,808,054	6,590	13,611,204	.....	.....	933	2,196,850
New England.....	4,689	12,998,186	4,016	10,330,563	.....	.....	673	2,667,623
New York.....	54,634	136,000,317	66,088	190,974,371	11,454	14,974,054	.....	.....
Northwestern.....	23,644	56,798,291	22,763	53,375,567	.....	.....	881	3,422,724
Penn.....	8,909	23,071,598	9,724	23,806,732	725	735,134	.....	.....
Provident Life and Trust.....	4,618	14,839,353	4,320	13,016,586	.....	.....	298	1,822,767
Provident Savings.....	7,867	23,191,178	7,629	21,529,978	.....	.....	238	1,661,200
Prudential.....	1,068,189	150,080,687	975,499	129,413,743	.....	.....	92,690	20,666,944
State.....	4,383	12,442,115	2,941	7,729,031	.....	.....	1,442	4,713,084
Union Central.....	14,015	26,676,007	13,186	30,187,212	.....	.....	829	.....
United States.....	2,600	6,266,296	2,777	6,506,935	177	3,511,205	.....	.....
Washington.....	4,490	7,997,440	4,696	8,664,472	206	667,032	.....	.....
Totals.....	3,109,140	\$1,121,701,899	2,794,872	\$1,092,316,374	.....	.....	314,268	\$29,385,525
Grand Totals.....	3,137,228	\$1,184,737,550	2,821,351	\$1,150,766,229	.....	.....	315,877	\$33,971,321

Table 7—SUMMARY OF OUTSTANDING INSURANCE OF THE COMPANIES AS REPORTED DECEMBER 31, 1895 AND 1896.

NAME OF COMPANY.	Classification, Number of Policies.			Amount out Dec. 31, 1896.		Amount out Dec. 31, 1895.		Increase in 1896.		Decrease in 1896.	
	Whole-Life.	Endow-ments.	All other Policies.	Total Number.	Total Amount.	Total Number.	Total Amount.	Number.	Amount.	Number.	Amount.
Companies of Connecticut.											
Ætna.....	34,139	42,925	10,594	87,658	\$145,635,941	85,368	\$140,027,260	2,290	\$5,608,681	.....	.....
Conn. General.....	4,541	4,308	31	8,880	11,759,984	8,783	11,602,286	97	157,698	.....	.....
Connecticut.....	60,372	5,803	266	66,441	157,422,626	66,606	158,042,036	.....	.....	165	\$619,430
Phoenix.....	16,947	9,411	523	25,981	42,216,841	24,999	40,460,331	982	1,756,510	.....	.....
Travelers (Life).....	21,973	8,300	2,663	32,945	88,243,267	32,250	87,355,158	695	888,109	.....	.....
Totals.....	137,072	70,756	14,077	221,905	\$445,278,659	218,006	\$437,487,091	3,899	\$7,791,568	.....	.....
Companies of Other States.											
Berkshire.....	13,900	2,731	75	16,706	\$43,268,435	15,913	\$41,599,558	793	\$1,668,877	.....	.....
Equitable.....	242,750	47,533	3,436	293,719	915,102,070	287,478	912,509,553	6,241	2,592,517	.....	.....
Germania.....	15,199	26,680	141	42,020	70,434,816	40,772	69,025,662	1,248	1,409,154	.....	.....
Home.....	17,120	3,214	1,312	21,646	41,971,980	21,604	42,247,014	42	.....	.....	\$275,034
John Hancock.....	842,648	7,098	289	850,035	135,095,272	784,738	120,955,471	65,297	14,139,801	.....	.....
Manhattan.....	21,396	2,271	1,257	24,954	57,660,441	25,816	61,612,174	.....	.....	862	3,953,733
Massachusetts.....	35,324	4,737	865	40,926	102,867,061	37,903	97,071,661	3,023	5,795,400	.....	.....
Metropolitan.....	3,344,639	307,231	22,534	3,674,404	487,165,855	3,482,099	442,632,913	192,305	44,532,942	.....	.....
Mutual Benefit.....	63,534	19,160	5,285	87,979	224,556,168	84,916	218,274,518	3,063	6,281,650	.....	.....
Mutual.....	269,172	64,505	165	333,842	937,697,427	320,082	916,916,872	13,760	20,780,555	.....	.....
National.....	22,897	10,934	521	34,352	72,474,731	32,742	69,723,642	1,610	2,751,089	.....	.....
New England.....	9,558	25,676	685	35,919	99,996,092	34,969	89,597,056	950	1,399,036	.....	.....
New York.....	233,735	67,443	7,329	308,507	846,105,248	286,189	*821,373,542	22,318	24,731,706	.....	.....
Northwestern.....	126,958	35,672	2,785	165,415	384,167,829	155,785	304,259,235	9,630	19,908,594	.....	.....
Penn.....	35,165	16,157	2,744	54,066	134,594,870	51,744	130,146,217	2,322	4,448,553	.....	.....
Provident L. & T.....	3,305	29,553	3,433	36,291	113,054,246	34,614	108,822,534	1,677	4,231,712	.....	.....
Provident Savings.....	1,883	683	23,592	26,158	80,174,683	25,704	81,814,921	454	.....	.....	1,640,238
Prudential.....	2,444,348	15,612	13,098	2,473,058	320,453,483	2,361,634	303,130,155	111,424	17,323,328	.....	.....
State.....	4,265	17,467	144	21,876	62,040,794	21,049	60,291,450	827	1,749,344	.....	.....
Union Central.....	46,990	4,507	1,458	52,955	93,898,215	50,118	84,251,298	2,837	9,646,917	.....	.....
United States.....	10,851	1,693	4,971	17,515	37,793,775	17,510	38,872,579	5	.....	.....	1,078,804
Washington.....	16,407	8,931	50	25,388	48,813,597	24,765	48,595,749	623	217,848	.....	.....
Totals.....	7,822,044	719,488	96,199	8,637,731	5,309,387,088	8,198,141	5,132,723,874	439,587	176,663,214	.....	.....
Grand Totals.....	7,959,116	790,244	110,276	8,859,636	5,754,665,747	8,416,150	5,570,210,995	443,486	184,454,782	.....	.....

*Return premium additions included.

Table 8—TERMINATION OF POLICIES, NUMBER, AMOUNT AND PER CENT. OF TOTAL TERMINATED.

NAME OF COMPANY.	BY DEATH.				BY MATURITY.				BY EXPIRY.				BY SURRENDER.			
	No.	Amount.	Per Cent.		No.	Amount.	Per Cent.		No.	Amount.	Per Cent.		No.	Amt.		
			No.	Amt.			No.	Amt.			No.	Amt.				
Companies of Connecticut.																
Ætna.....	1,258	\$1,894,844	14.56	11.32	817	\$1,054,181	9.46	6.30	726	\$1,876,616	8.40	11.22	1,469	\$2,282,985	17.01	13.64
Conn. General.....	79	138,915	7.14	9.13	163	205,973	14.72	13.54	..	.....	.....	.....	213	297,609	19.24	19.56
Connecticut.....	1,638	4,096,214	39.90	37.32	231	403,104	5.63	3.67	.....	.....	.....	.....	791	1,675,630	19.27	15.27
Phoenix.....	420	736,611	9.28	9.00	123	180,249	2.72	2.22	.....	.....	.....	.....	406	835,699	8.98	10.30
Travelers (Life)....	317	850,090	7.54	6.38	109	142,496	2.59	1.07	223	733,100	5.30	5.51	520	1,465,973	12.36	11.01
Totals.....	3,712	\$7,710,674	16.44	15.22	1,443	\$1,986,003	6.39	3.92	949	\$2,609,716	4.20	5.15	3,399	\$6,557,896	15.05	12.95
Companies of other States.																
Berkshire.....	165	\$433,992	7.20	7.33	33	\$65,873	1.44	1.11	6	7,000	.26	.12	495	\$1,621,775	21.61	27.41
Equitable.....	3,330	12,501,912	8.79	9.99	275	957,547	.73	.77	102	353,455	.27	.28	1,186	38,685,794	29.54	30.93
Germania.....	556	964,672	12.12	12.02	327	465,993	7.13	5.81	59	98,294	1.29	1.23	1,002	1,998,205	21.84	24.90
Home.....	270	676,096	6.71	7.96	70	125,244	1.74	1.47	.....	.....	.....	.....	734	1,505,707	18.24	17.72
John Hancock.....	13,017	1,675,318	5.90	5.22	20	18,580	.01	.06	11	25,100	.01	.08	9,686	2,084,349	4.39	6.50
Manhattan.....	440	1,170,353	9.04	8.78	64	105,944	1.32	.79	.....	.....	.....	.....	440	1,045,167	9.04	7.84
Massachusetts.....	406	1,091,304	7.03	7.45	68	105,966	1.18	.73	26	51,700	.45	.35	1,192	2,737,869	20.63	18.70
Metropolitan.....	63,906	6,963,256	6.11	4.92	3	2,400	.....	.....	3	1,758	.....	.....	17,482	2,997,309	1.67	2.12
Mutual Benefit.....	1,266	3,603,239	12.79	14.84	151	275,087	1.53	1.13	1,078	2,964,470	10.89	12.21	3,299	8,391,733	33.33	34.55
Mutual.....	3,860	12,815,406	7.20	8.18	881	2,536,721	1.64	1.62	276	1,294,009	.51	.83	12,173	32,408,046	22.71	20.88
National.....	261	630,242	5.24	5.80	62	78,510	1.25	.72	40	151,600	.80	1.40	1,340	3,026,958	26.91	27.87
New England.....	482	1,551,890	15.72	17.37	112	315,367	3.65	3.53	.....	.....	.....	.....	1,023	2,493,413	33.37	27.92
New York.....	2,964	9,578,242	6.77	7.59	826	2,435,111	1.89	1.93	520	3,381,775	1.19	2.68	5,217	15,823,322	11.92	12.53
Northwestern.....	1,354	3,307,753	10.31	9.88	348	824,046	2.65	2.46	213	2,648,613	1.62	7.91	3,114	4,677,932	23.71	13.98
Penn.....	626	1,739,479	8.46	8.99	139	389,410	1.88	2.01	418	1,231,000	5.64	6.62	1,671	3,820,532	22.58	19.73
Provident L. & T.....	303	1,114,957	11.46	12.69	209	633,022	7.91	7.21	5	38,000	.19	.43	652	2,198,519	24.67	25.03
Provident Savings.....	316	1,232,929	4.40	5.32	.....	.....	.....	.....	3,627	10,651,637	50.55	45.97	247	890,990	3.44	3.85
Prudential.....	40,352	4,190,980	4.67	3.74	9	8,480	.....	.01	251	144,757	.03	.13	274	343,650	.03	.31
State.....	184	559,129	8.70	9.35	34	84,101	1.61	1.41	4	9,000	.19	.15	773	1,988,192	36.56	33.25
Union Central.....	335	665,399	3.24	3.24	78	172,100	.75	.84	222	323,200	2.15	1.58	498	899,129	4.81	4.37
United States.....	295	731,437	10.64	9.64	37	86,688	1.34	1.14	116	398,500	4.18	5.25	209	582,061	7.54	7.68
Washington.....	344	890,335	8.45	10.54	216	433,003	5.30	5.13	45	122,672	1.10	1.45	916	2,030,826	22.49	24.05
Totals.....	135,032	\$68,088,230	5.73	7.44	3,962	\$10,119,193	.17	1.11	7,022	\$23,987,870	.30	2.62	73,623	\$132,251,478	3.13	14.44
Grand Totals.....	138,744	\$75,798,994	5.83	7.84	5,405	\$12,105,196	.23	1.25	7,971	\$26,597,886	.33	2.75	77,022	\$138,809,374	3.24	14.37

Table 8—CONCLUDED.

NAME OF COMPANY.	BY LAPSE.			BY CHANGE.			BY NOT TAKEN.			TOTALS.	
	No.	Amount.	Per Cent.	No.	Amount.	Per Cent.	No.	Amount.	No.	Amount.	
			No.			Am't.					No.	Am't.
Companies of Connecticut.											
Ætna.....	2,502	\$5,634,375	28.97	287	\$645,750	3.32	1,579	\$3,345,517	18.28	19.99	\$16,734,268
Connecticut General,	432	579,010	39.02	17	44,819	1.54	203	255,000	18.34	16.76	1,521,326
Connecticut.....	1,211	2,785,450	29.52	2	1,354,269	.05	231	660,000	5.63	6.01	10,974,667
Phoenix.....	1,991	3,278,275	42.02	310	688,286	12.34	1,364	2,401,971	30.15	29.60	8,115,091
Travelers (Life).....	1,435	4,385,782	34.12	784	3,225,875	18.64	818	2,509,620	19.45	18.85	13,312,936
Totals.....	7,482	\$16,662,892	33.14	1,400	\$5,958,999	6.20	4,195	\$9,172,118	18.58	18.11	\$50,658,288
Companies of other States.											
Berkshire.....	977	\$2,314,196	42.65	39.11	.....	.....	615	\$1,474,280	26.84	24.92	\$5,916,996
Equitable.....	15,959	44,485,005	42.14	35.56	.....	.....	7,016	27,560,822	18.53	22.03	125,101,567
Germania.....	1,732	2,769,804	37.76	34.52	.....	.....	911	1,489,743	19.86	18.57	8,023,303
Home.....	2,110	4,125,346	52.43	48.55	12	211,576	828	1,853,088	20.58	21.81	8,497,957
John Hancock.....	197,149	26,367,634	89.38	82.22	.....	.....	686	1,666,059	.31	5.20	32,068,634
Manhattan.....	2,360	5,856,923	48.51	43.94	126	1,195,576	1,435	3,915,456	29.50	29.37	13,330,749
Massachusetts.....	1,911	3,833,550	33.08	26.19	.....	.....	2,174	5,626,900	37.63	38.44	14,638,982
Metropolitan.....	964,285	130,854,551	92.16	92.41	201	263,094	363	520,000	.04	.37	141,602,368
Mutual Benefit.....	2,235	4,818,669	22.58	19.84	.....	.....	1,868	4,234,788	18.88	17.43	24,287,983
Mutual.....	23,843	64,141,163	44.47	40.92	2	3,012,435	1,034	40,520,431	23.46	25.85	156,728,211
National.....	2,295	4,396,500	44.28	40.92	38	335,521	1,034	2,240,784	20.76	20.64	10,860,115
New England.....	962	2,235,750	31.38	25.03	.....	.....	487	1,270,660	15.88	14.23	8,931,527
New York.....	23,422	54,211,211	53.51	42.94	.....	.....	10,821	30,219,119	24.72	23.94	126,242,665
Northwestern.....	5,684	11,483,835	43.28	34.26	21	4,344,949	2,399	6,199,845	18.27	18.53	33,466,973
Penn.....	3,010	7,299,136	40.66	37.71	35	539,911	1,503	4,288,711	20.31	22.15	19,358,179
Provident L. and T.....	1,264	3,781,288	47.83	43.04	119	654,963	91	364,125	3.44	4.14	8,784,874
Provident Savings.....	477	985,700	6.65	4.25	1,636	6,903,140	872	2,505,820	12.16	10.81	23,170,216
Prudential.....	821,610	104,946,122	95.09	93.62	.....	.....	1,579	2,220,678	.18	1.98	112,090,415
State.....	571	1,374,500	27.01	22.99	38	706,991	510	1,257,774	24.13	21.03	5,979,687
Union Central.....	6,609	11,959,085	64.73	58.22	448	1,506,378	2,069	5,015,004	19.99	24.42	20,540,295
United States.....	1,677	4,595,353	60.50	60.18	43	213,200	395	1,008,500	14.25	13.30	7,585,739
Washington.....	2,003	3,800,962	49.18	44.99	.....	.....	549	1,168,826	13.48	13.84	8,446,624
Totals.....	2,082,145	\$50,586,283	88.40	54.67	2,719	\$33,998,734	11	\$146,621,371	2.16	16.01	\$915,653,159
Grand Totals.....	2,089,627	\$517,249,175	87.88	53.53	4,119	\$39,957,733	18	\$155,793,479	2.31	16.12	\$966,311,447

Table 9.—BUSINESS IN CONNECTICUT DURING THE YEAR ENDING DECEMBER 31, 1896.

NAME OF COMPANY.	Number of Policies Issued.	Amount Insured.	Whole Number in Force.	Amount Insured.	Premiums Collected.	Losses and Claims Paid.
<i>Companies of Connecticut.</i>						
Ætna.....	443	\$974,067 00	3,421	\$6,101,592 00	\$246,763 16	\$158,380 00
Connecticut General.....	201	278,237 00	2,064	2,587,929 00	84,180 19	31,993 31
Connecticut.....	158	401,000 00	5,261	11,811,760 00	217,478 74	78,350 00
Phoenix.....	365	571,678 00	2,373	3,213,656 00	109,328 25	49,238 00
Travelers (Life).....	104	245,260 00	1,278	2,525,233 00	128,382 09	54,962 00
Totals.....	1,271	\$2,470,242 00	14,397	\$26,240,170 00	\$786,132 43	\$372,923 31
<i>Companies of Other States.</i>						
Berkshire.....	262	\$339,850 00	1,229	\$1,808,600 00	\$54,911 94	\$10,228 00
Equitable.....	249	1,054,873 00	2,225	6,417,951 00	189,578 39	186,833 00
Germania.....	4	6,030 00	168	241,309 00	12,416 99	5,090 19
Home.....	61	123,279 58	417	708,309 00	23,104 15	18,953 58
John Hancock.....	13,900	1,896,106 00	45,747	6,200,685 00	264,134 47	100,839 00
Manhattan.....	69	127,352 00	426	682,199 00	27,079 16	7,086 00
Massachusetts.....	132	253,600 00	1,143	2,435,899 00	56,543 96	20,379 00
Metropolitan.....	30,245	4,633,094 00	113,633	15,319,123 00	817,386 12	338,407 99
Mutual Benefit.....	104	237,271 00	1,666	3,788,472 00	115,832 65	122,234 00
Mutual.....	430	1,176,901 00	6,638	16,389,506 00	534,169 70	328,476 35
National.....	65	99,500 00	153	267,500 00	11,533 28	10,000 00
New England.....	.....	.....	47	111,372 00	1,519 20	.....
New York.....	445	801,311 00	3,979	7,981,057 00	293,003 34	184,618 70
Northwestern.....	504	1,166,183 00	3,217	7,321,760 00	288,752 07	48,342 00
Penn.....	11	29,500 00	452	1,118,450 00	47,311 80	19,100 00
Provident Life and Trust.....	52	108,066 00	154	371,424 00	9,697 89	.....
Provident Savings.....	32	124,620 00	119	378,620 00	8,206 36	6,000 00
Prudential.....	13,397	2,170,158 00	14,125	2,779,837 00	99,994 32	32,372 36
State.....	31	62,568 00	446	1,144,891 00	39,756 44	24,238 43
Union Central.....	90	139,014 00	222	421,661 00	16,073 23	6,000 00
United States.....	79	150,160 00	673	1,093,545 00	39,218 16	19,060 00
Washington.....	111	190,035 00	556	766,529 00	29,944 88	.....
Totals.....	60,273	\$14,883,071 58	197,435	\$77,748,699 00	\$2,980,168 50	\$1,488,258 60
Grand Totals.....	61,544	\$17,353,313 58	211,832	\$103,988,869 00	\$3,766,309 93	\$1,861,181 91

Table 10.—INCOME AND EXPENDITURE FOR THE YEAR ENDING DECEMBER 31, 1896.

NAME OF COMPANY.	Paid Policyholders.	Expense of Management.	All other Expenditures.	Total Expenditure.	Total Income.	Total Claims Paid.
<i>Companies of Connecticut.</i>						
Aetna.....	\$4,498,657 44	\$1,141,528 13	\$325,074 43	\$5,965,260 00	\$7,982,149 38	\$2,929,840 61
Connecticut General.....	308,536 70	91,064 65	30,305 61	429,906 96	528,368 04	186,861 25
Connecticut.....	6,543,124 80	676,524 32	496,682 63	7,716,331 75	7,933,982 72	4,508,018 25
Phoenix.....	1,212,151 47	451,104 55	143,416 38	1,806,672 40	1,975,794 76	873,390 51
Travelers (Life).....	1,241,530 48	472,723 13	849,731 88	2,563,985 49	3,177,677 18	943,710 98
Totals.....	\$13,804,000 89	\$2,832,944 78	\$1,845,210 93	\$18,482,156 60	\$21,597,972 08	\$9,441,821 60
<i>Companies of Other States.</i>						
Berkshire.....	\$1,126,928 69	\$334,950 76	\$45,096 06	\$1,506,975 51	\$2,014,832 09	\$471,770 00
Equitable.....	21,937,439 45	6,815,416 47	1,542,825 15	30,295,681 07	45,011,058 38	13,703,750 93
Germania.....	2,025,259 08	632,759 57	110,274 43	2,768,293 08	4,030,261 45	1,462,661 92
Home.....	1,141,952 29	478,375 18	85,635 93	1,705,963 40	2,054,540 72	789,248 07
John Hancock.....	2,075,678 54	2,301,377 61	144,136 50	4,521,192 65	5,627,024 62	1,663,705 20
Manhattan.....	1,762,778 44	563,498 82	130,524 58	2,456,801 84	2,712,410 77	1,285,778 87
Massachusetts.....	1,987,281 83	787,709 63	74,137 65	2,849,129 11	4,463,573 68	1,115,986 32
Metropolitan.....	7,116,677 56	7,800,934 08	637,791 80	15,555,403 44	20,548,593 91	6,965,956 31
Mutual Benefit.....	7,066,461 19	1,222,923 28	483,717 87	8,773,102 34	11,223,917 96	3,890,250 68
Mutual.....	25,437,569 50	9,286,659 06	1,494,346 58	36,218,575 14	49,702,695 27	15,675,758 95
National.....	1,259,979 03	625,873 50	100,542 94	1,986,395 47	3,357,355 77	691,910 85
New England.....	3,044,357 21	599,235 62	123,333 41	3,766,926 24	4,455,701 04	1,868,401 98
New York.....	18,423,620 66	7,323,731 30	1,395,593 25	27,202,915 21	39,139,558 00	13,310,765 50
Northwestern.....	6,325,528 49	2,464,217 13	357,037 81	9,146,783 43	18,589,828 46	4,061,757 02
Penn.....	3,066,082 12	923,525 48	347,023 42	4,876,631 02	6,959,739 41	2,116,775 89
Provident Life & Trust.....	2,901,437 51	684,367 16	187,982 86	3,773,787 53	5,726,813 50	1,719,618 24
Provident Savings.....	1,481,258 48	591,711 78	52,279 63	2,125,249 89	2,235,877 16	1,233,463 70
Prudential.....	4,406,516 75	5,634,697 44	492,478 17	10,533,692 36	14,158,445 53	4,169,514 97
State.....	1,320,464 75	491,388 89	135,343 36	1,947,197 00	3,051,244 61	624,913 81
Union Central.....	1,349,511 94	894,633 81	130,728 99	2,374,874 74	4,288,339 57	767,565 37
United States.....	945,542 28	377,178 43	69,154 29	1,391,875 00	1,444,957 71	803,494 14
Washington.....	1,871,830 47	505,795 14	51,613 40	2,429,239 01	2,699,687 86	1,402,992 55
Totals.....	\$18,674,156 26	\$51,340,960 14	\$8,191,568 08	\$178,206,684 48	\$253,496,457 47	\$79,795,991 27
Grand Totals.....	\$132,478,157 15	\$54,173,904 92	\$10,036,779 01	\$196,688,841 08	\$275,094,429 55	\$89,237,812 87

Table 11.—PREMIUM RECEIPTS, EXPENSE OF COMMISSIONS PAID ON NEW AND OLD BUSINESS DURING 1896.

NAME OF COMPANY.	Premiums Received on New Business.	Premiums Received on Renewals.	Additions and Paid-ups Purchased.	Annuities.	Total Premium Receipts.	Expense of Management.	P. C. of Management Expense to Total Premiums.	Cost of Management Expense per \$1,000 of Business Assured.	P. C. of Commission paid on Renewals.	P. C. of Commission paid on Annualities.	P. C. of Commission to Total Premiums.
Cos of Connecticut.											
Ætna.....	* \$1,122,696	\$4,308,800	\$233,334	.....	\$5,664,830	\$1,141,528	20 15	\$7 99	6 21	.....	10 86
Conn. General.....	43,699	327,667	14,049	.....	385,415	91,065	25 41	8 38	4 92	.....	9 18
Connecticut.....	348,036	4,193,687	201,514	.....	4,743,237	676,524	14 26	4 29	6 06	.....	7 29
Phoenix.....	268,596	1,131,042	30,590	.....	1,430,228	451,105	31 54	10 91	5 75	.....	15 12
Travelers (Life).....	360,946	1,988,898	.....	\$29,690	2,379,535	472,723	19 86	5 38	5 17	1 82	10 86
Totals.....	\$2,143,973	\$11,950,094	\$479,487	\$29,690	\$14,603,244	\$2,832,945	19 40	6 42	5 91	1 82	10 07
Cos. of Other States.											
Berkshire.....	\$194,032	\$1,212,130	\$261,750	.....	\$1,667,912	\$334,949	20 08	7 89	7 28	.....	11 73
Equitable.....	3,603,691	28,429,017	2,873,706	\$1,182,343	36,089,357	6,815,416	18 88	7 46	7 85	2 83	10 35
Germania.....	322,710	2,448,313	222,077	13,361	3,006,461	632,760	21 05	8 50	5 18	2 12	10 31
Home.....	235,882	1,187,782	135,319	69,679	1,628,662	478,375	29 37	11 36	6 91	3 22	12 98
John Hancock.....	275,104	4,927,026	15,077	.....	5,217,207	2,301,378	44 11	22 86	.....	.....	25 77
Manhattan.....	176,946	1,680,222	83,934	31,059	1,972,161	563,499	28 57	9 45	7 14	.....	11 60
Massachusetts.....	512,505	3,009,463	50,115	.....	3,572,083	787,710	22 05	7 88	6 67	.....	12 86
Metropolitan.....	2,167,800	17,130,872	.....	7,524	19,306,196	7,800,934	40 46	17 93	.....	.....	15 41
Mutual Benefit.....	5,022,520	27,480,254	4,888,697	41,060	8,189,917	1,222,923	14 93	5 52	5 86	5 04	9 74
National.....	418,875	2,346,485	41,882	3,821	2,811,063	625,874	22 27	8 80	57 89	.....	13 94
New England.....	379,934	2,859,293	86,799	2,201,943	39,593,414	9,286,659	23 45	10 22	6 55	3 94	14 09
New York.....	4,379,982	25,121,818	354,951	1,263,325	31,138,076	7,323,731	18 00	6 03	44 38	.....	8 29
Northwestern.....	1,579,059	12,173,979	498,386	11,750	14,263,174	2,464,217	17 27	6 58	61 99	1 46	11 16
Penn. L. & T.....	586,693	4,610,133	300,671	54,805	5,552,302	923,525	16 63	6 98	48 99	3 91	9 38
Prov. Savings.....	425,799	3,759,674	215,229	65,809	4,466,311	684,367	15 32	6 17	5 92	2 50	8 36
Prudential.....	1,626,248	11,519,761	182,040	1,595	13,329,644	5,634,697	42 27	18 07	.....	.....	15 36
State.....	323,378	2,123,841	83,723	.....	2,530,942	491,389	19 41	8 03	6 88	.....	11 44
Union Central.....	680,595	2,489,699	126,821	1,700	3,298,815	894,634	27 12	10 04	5 95	5 00	15 08
United States.....	177,266	847,352	74,813	2,492	1,101,923	411,621	37 35	9 90	6 03	7 02	12 38
Washington.....	195,065	1,534,523	260,699	55,862	2,052,149	505,795	24 65	9 54	5 91	3 87	9 33
Totals.....	\$24,713,181	\$165,214,690	\$11,326,543	\$5,008,128	\$206,262,542	\$51,375,401	24 91	\$9 87	6 62	.89	13 27
Grand Totals..	\$26,857,154	\$177,164,784	\$11,806,030	\$5,937,818	\$220,865,786	\$54,208,346	24 54	\$9 61	6 56	.89	13 07

* \$48,479.46 of accident premiums included, but not used in arriving at above percentages.

Table 12—SHOWING THE NUMBER, AMOUNT, AND VALUE OF POLICIES IN FORCE DECEMBER 31, 1896.

NAME OF COMPANY.	ADDITIONS.			TOTAL.			REINSURANCE.			NET INSURANCE OUTSTANDING.		
	Number of Policies.	Amount.	Value.	Amount.	Value.	Amount.	Value.	Amount.	Value.	Number of Policies.	Amount.	Value.
Companies of Connecticut												
Ætna.....	87,658	\$145,635,941	\$37,839,132	\$145,635,941	\$37,839,132	\$87,540	\$42,740	\$87,540	\$42,740	87,658	\$145,548,401	\$37,796,392
Conn. General....	8,880	11,759,954	2,396,076	11,759,954	2,396,076	207,721	35,171	207,721	35,171	8,880	11,552,263	2,360,905
Connecticut.....	66,441	157,422,626	53,544,876	157,422,626	53,544,876	.....	.....	.....	.....	66,441	157,422,626	53,544,876
Phoenix.....	25,981	41,934,253	9,645,226	42,216,841	9,814,485	162,565	18,437	162,565	18,437	25,981	42,054,276	9,796,048
Travelers (Life)...	32,945	88,243,267	15,861,323	88,243,267	15,861,323	2,735,488	299,738	2,735,488	299,738	32,945	85,507,779	15,561,585
Totals.....	221,905	\$444,996,071	119,286,633	\$445,278,659	\$119,455,892	\$3,193,314	\$339,608	\$3,193,314	\$339,608	221,905	\$442,085,345	\$119,059,806
Companies of Other States.												
Berkshire.....	16,706	\$42,218,327	\$6,392,887	\$43,268,435	\$6,801,557	\$498,634	\$94,198	\$498,634	\$94,198	16,706	\$42,759,801	\$6,707,359
Equitable.....	293,719	908,672,827	167,661,176	915,102,070	171,644,845	.....	.....	.....	.....	293,719	915,102,070	171,644,845
Germania.....	42,020	69,178,864	19,515,891	70,434,816	19,988,800	135,000	28,182	135,000	28,182	42,020	70,299,816	19,960,618
Home.....	21,646	41,260,884	7,857,487	41,971,980	8,238,987	164,000	7,779	164,000	7,779	21,646	41,807,980	8,231,208
John Hancock....	850,035	134,999,074	7,985,300	135,055,272	7,985,300	147,052	14,999	147,052	14,999	850,035	134,948,220	7,970,301
Manhattan.....	24,954	57,608,156	13,200,903	57,660,441	13,235,136	491,000	8,657	491,000	8,657	24,954	57,169,441	13,226,479
Massachusetts....	40,926	102,437,961	16,920,584	102,867,061	17,123,617	1,006,123	206,151	1,006,123	206,151	40,926	101,860,938	16,917,466
Metropolitan....	3,674,404	487,165,855	22,795,158	487,165,855	22,795,158	.....	.....	.....	.....	3,674,404	487,165,855	22,795,158
Mutual Benefit ..	87,979	222,040,552	54,399,401	224,556,168	55,638,950	.....	.....	.....	.....	87,979	224,556,168	55,638,950
Mutual.....	333,842	913,643,976	187,794,890	937,697,427	203,178,821	100,000	1,360	100,000	1,360	333,842	937,597,427	203,177,461
National.....	34,352	72,410,698	11,356,704	72,474,731	11,397,049	.....	.....	.....	.....	34,352	72,474,731	11,397,049
New England.....	35,919	99,559,125	23,345,583	99,996,092	23,594,476	.....	.....	.....	.....	35,919	99,996,092	23,594,476
New York.....	308,507	841,612,117	155,021,867	846,105,248	158,331,830	1,257,021	215,892	1,257,021	215,892	308,507	844,848,227	158,115,938
Northwestern....	165,415	384,167,899	72,601,674	384,167,899	72,601,674	.....	.....	.....	.....	165,415	384,167,829	72,601,674
Penn.....	54,066	133,741,594	25,006,636	134,594,870	25,514,031	129,160	58,510	129,160	58,510	54,066	134,465,710	25,455,552
Provident L. & T.	36,291	112,033,808	26,679,875	113,054,246	27,333,292	.....	.....	.....	.....	36,291	113,054,246	27,333,292
Provident Savings,	26,158	80,174,683	1,244,269	80,174,683	1,244,269	597,000	708	597,000	708	26,158	79,577,683	1,243,561
Prudential.....	2,473,058	320,434,170	15,392,237	320,453,483	15,404,691	127,000	.....	127,000	.....	2,473,058	320,268,483	15,404,691
State.....	21,876	61,294,046	10,605,583	62,040,794	10,893,174	105,000	22,105	105,000	22,105	21,876	61,935,794	10,871,069
Union Central....	52,955	93,792,633	13,943,452	93,898,215	14,009,594	2,367,500	21,857	2,367,500	21,857	52,955	91,530,715	13,987,737
United States....	17,515	37,588,631	6,624,431	37,793,775	6,759,025	233,250	48,378	233,250	48,378	17,515	37,560,525	6,710,647
Washington.....	25,388	47,951,538	12,729,882	48,813,597	13,290,656	.....	.....	.....	.....	25,388	48,813,597	13,290,656
Totals.....	8,637,731	5,264,517,728	878,985,870	5,399,387,088	\$907,004,932	\$7,357,740	\$728,776	\$7,357,740	\$728,776	8,637,731	5,302,029,348	\$906,276,156
Grand Totals ..	8,859,636	5,799,513,799	998,272,503	5,754,665,747	1,026,460,824	10,551,054	1,124,862	10,551,054	1,124,862	8,859,636	5,744,114,693	1,025,335,992

Table 13.—AVERAGE AMOUNT AND AVERAGE VALUE OF EACH POLICY IN THE COS., 1892, 1893, 1894, 1895, 1896.

NAME OF COMPANY.	Companies Incorporated.	1892.		1893.		1894.		1895.		1896.	
		Av. Amt. of each Policy.	Average Value.	Av. Amt. of each Policy.	Average Value.	Av. Amt. of each Policy.	Average Value.	Av. Amt. of each Policy.	Average Value.	Av. Amt. of each Policy.	Average Value.
Companies of Connecticut.											
Ætna (Life).....	1850	\$1,633	\$391	\$1,636	\$399	\$1,630	\$412	\$1,640	\$424	\$1,661	\$431
Connecticut General.....	1865	1,290	229	1,311	240	1,399	248	1,321	255	1,324	270
Phoenix.....	1846	2,406	802	2,390	807	2,373	813	2,373	806	2,369	806
Travelers (Life).....	1851	1,549	448	1,572	435	1,595	417	1,618	389	1,625	378
Totals.....	1866	2,564	393	2,655	417	2,730	445	2,709	447	2,679	481
Companies of other States.											
Berkshire.....	1851	\$2,561	\$367	\$2,583	\$380	\$2,590	\$395	\$2,614	\$392	\$2,590	\$407
Equitable.....	1859	3,377	407	3,349	484	3,244	519	3,174	552	3,116	584
Germania.....	1860	1,503	371	1,524	380	1,514	398	1,505	411	1,676	475
Home.....	1860	2,073	355	1,995	352	1,946	366	1,955	361	1,939	381
Manhattan.....	1850	2,725	532	2,987	498	2,451	504	2,387	508	2,311	530
Massachusetts.....	1851	2,415	430	2,670	427	2,613	421	2,561	410	2,513	419
Mutual Benefit.....	1845	2,632	636	2,610	635	2,593	635	2,570	630	2,552	632
Mutual.....	1843	3,024	641	2,939	615	2,863	602	2,861	611	2,809	622
National.....	1850	2,199	278	2,174	294	2,153	317	2,129	313	2,110	332
New England.....	1843	2,873	654	2,874	659	2,843	667	2,810	655	2,784	657
New York.....	1845	3,138	489	3,069	512	2,930	500	2,877	532	2,742	513
Northwestern.....	1858	2,435	361	2,384	383	2,351	405	2,338	422	2,322	439
Penn.....	1847	2,643	403	2,617	421	2,554	440	2,515	456	2,490	472
Provident Life and Trust.....	1865	3,169	661	3,182	689	3,186	720	3,144	735	3,115	753
Provident Savings.....	1875	3,483	22	3,387	23	3,275	29	3,183	38	3,065	47
State.....	1845	2,885	451	2,863	462	2,850	467	2,864	465	2,836	498
Union Central.....	1867	1,625	215	1,643	226	1,644	240	1,681	249	1,773	265
United States.....	1850	2,438	346	2,328	344	2,275	353	2,220	379	2,158	386
Washington.....	1860	2,089	473	2,044	497	2,014	517	1,962	527	1,922	523
Totals.....	.....	\$2,848	\$489	\$2,801	\$485	\$2,745	\$499	\$2,708	\$516	\$2,662	\$523
Grand Totals.....	.....	\$2,614	\$477	\$2,997	\$490	\$2,654	\$503	\$2,622	\$518	\$2,584	\$526
Industrial Companies.											
John Hancock.....	1862	\$139	\$8	\$144	\$9	\$148	\$9	\$154	\$9	\$159	\$9
Metropolitan.....	1867	114	4	120	4	123	5	127	5	133	6
Prudential.....	1876	.....	.....	.....	.....	123	4	133	5	129	6
Totals.....	.....	\$118	\$4	\$124	\$5	\$125	\$5	\$130	\$6	\$135	\$6

Table 14.—RATE PER CENT. OF NET INTEREST ON MEAN AMOUNT OF ADMITTED ASSETS OF LIFE INS. COS. TRANSACTING BUSINESS IN CONNECTICUT FOR THE PAST DECADE, ENDING DEC. 31, 1896.

NAME OF COMPANY.	1896.	1895.	1894.	1893.	1892.	1891.	1890.	1889.	1888.	1887.
<i>Companies of Connecticut.</i>										
Ætna (Life).....	5 10	4 12	4 95	5 06	4 97	5 18	5 05	5 18	5 22	5 09
Connecticut General.....	4 29	5 07	5 06	4 87	5 35	4 91	5 27	5 53	5 39	5 58
Connecticut.....	4 23	4 73	5 22	5 18	5 18	5 32	5 54	4 98	4 93	5 07
Phoenix.....	5 31	5 02	5 47	5 68	5 79	5 47	6 07	6 03	5 88	5 36
Travelers (Life).....	5 20	4 36	4 91	5 13	5 51	5 42	5 32	4 99	5 59	5 55
Totals.....	4 71	4 54	5 12	5 06	5 20	5 29	5 41	5 14	5 18	5 14
<i>Companies of Other States.</i>										
Berkshire.....	4 92	5 08	4 95	4 92	4 77	4 89	4 78	4 71	4 56	4 82
Equitable.....	3 60	3 44	4 39	3 95	4 40	4 74	5 12	4 86	5 34	5 24
Germania.....	4 03	4 90	4 73	4 69	4 75	5 00	4 91	4 91	4 35	4 85
Home.....	4 54	4 25	4 60	4 01	5 69	5 72	4 98	4 51	4 53	4 96
John Hancock.....	2 94	5 19	5 26	3 01	4 11	4 42	4 72	5 32	5 10	5 59
Manhattan.....	4 43	5 01	4 90	4 73	4 52	4 82	5 98	4 14	4 39	4 83
Massachusetts.....	3 81	4 60	4 74	4 26	5 32	4 75	4 98	5 32	4 99	4 29
Metropolitan.....	3 14	4 51	4 61	4 25	5 27	4 80	4 88	5 09	4 78	4 90
Mutual Benefit.....	4 52	4 89	5 08	5 05	5 25	5 21	5 41	5 22	5 34	5 44
Mutual.....	4 20	4 88	4 97	4 67	4 95	4 96	5 62	4 69	4 97	5 18
National.....	4 18	4 59	4 38	4 31	5 00	.....	.....	.....	.....	.....
New England.....	3 89	4 35	4 73	4 71	5 09	5 10	.....	.....	.....	.....
New York.....	4 24	4 71	4 54	4 26	4 47	4 44	4 46	4 66	4 84	4 78
Northwestern.....	4 85	5 19	5 11	5 08	5 08	5 32	5 52	5 83	5 70	5 25
Penn.....	3 46	4 38	4 99	5 12	5 05	5 29	5 93	5 42	5 28	5 48
Provident Life and Trust.....	4 22	4 62	4 93	4 73	4 69	4 62	4 60	4 42	4 28	.....
Provident Savings.....	3 25	5 19	4 73	4 09	3 80	2 93	3 92	2 70	3 93	3 89
Prudential.....	4 41	4 89	4 71	.....	.....	.....	.....	.....	.....	.....
State.....	3 76	4 57	4 82	4 68	4 73	4 71	4 71	4 52	4 63	4 62
Union Central.....	5 94	6 18	6 27	6 13	5 59	5 86	5 45	5 35	5 89	5 65
United States.....	3 64	4 80	4 65	4 69	4 67	5 54	4 54	4 53	4 61	4 92
Washington.....	4 49	4 53	4 61	4 47	4 39	4 77	4 55	4 76	4 93	4 94
Totals.....	4 12	4 44	4 76	4 50	4 73	4 95	5 15	4 86	5 03	5 10
Grand Totals.....	4 19	4 46	4 81	4 57	4 80	5 00	5 19	4 91	5 05	5 11

Table 15—SUMMARY COMPARISON OF ASSETS, LIABILITIES, PREMIUM RESERVE, AND SURPLUS, FROM 1871 to 1896.

LIFE COMPANIES OF CONNECTICUT.

Year	No. of Cos.	Gross Assets.	Liabilities, excluding Capital	Surplus, including Capital.	Net Premium Reserve.	Ratio of Assets to Liabilities	Ratio of Assets to Premium Reserve.
1871	10	\$71,664,483	\$61,582,030	\$10,082,453	\$59,071,534	I.1581	I.2095
1872	10	78,871,840	70,367,409	8,504,431	67,938,094	I.1208	I.1511
1873	10	86,265,885	78,930,481	7,335,404	76,191,451	I.0921	I.1322
1874	10	93,225,533	84,567,161	8,658,372	82,314,903	I.1022	I.1325
1875	10	98,964,945	90,342,159	8,622,786	88,036,176	I.0954	I.1241
1876	9	103,442,268	94,607,428	8,834,840	91,923,607	I.0934	I.1253
1877	8	92,525,077	83,407,232	9,117,845	80,682,885	I.1093	I.1468
1878	8	102,264,116	93,359,508	8,904,608	89,748,506	I.0954	I.1394
1879	8	102,965,558	93,590,353	9,375,205	90,538,501	I.1001	I.1372
1880	8	104,132,874	94,097,058	10,035,816	91,316,664	I.1066	I.1403
1881	8	105,457,728	94,657,538	10,800,190	91,771,407	I.1141	I.1492
1882	8	107,712,170	96,286,495	11,425,675	93,232,582	I.1186	I.1553
1883	8	106,871,629	96,147,577	10,724,052	93,917,532	I.1115	I.1379
1884	8	108,115,725	97,153,763	10,961,962	95,163,065	I.1128	I.1361
1885	8	109,944,181	98,152,414	11,791,767	96,343,179	I.1201	I.1412
1886	7	109,195,691	95,685,965	13,509,726	93,967,142	I.1412	I.1621
1887	6	109,851,597	95,860,598	13,990,999	94,284,873	I.1460	I.1651
1888	7	112,865,601	98,353,789	14,511,812	96,611,837	I.1475	I.1682
1889	7	115,334,786	100,811,773	14,523,013	98,810,147	I.1441	I.1672
1890	7	118,035,777	103,109,789	14,926,988	101,463,214	I.1448	I.1633
1891	7	121,533,719	105,936,238	15,597,481	104,213,242	I.1472	I.1662
1892	7	125,100,313	109,006,749	16,093,564	106,996,902	I.1476	I.1692
1893	6	128,162,288	112,232,290	15,929,998	109,982,975	I.1419	I.1653
1894	6	132,502,457	115,337,565	17,164,892	113,047,599	I.1488	I.1721
1895	6	136,329,480	120,016,876	16,312,604	117,298,672	I.1359	I.1622
1896	5	139,635,560	122,038,147	17,597,413	119,264,573	I.1442	I.1708

LIFE COMPANIES OF OTHER STATES.

1871	28	166,813,723	153,266,594	13,547,129	147,381,958	I.0883	I.1311
1872	23	172,766,987	162,149,078	10,617,909	156,601,642	I.0654	I.1032
1873	19	191,655,354	179,047,725	12,607,629	173,255,032	I.0705	I.1062
1874	16	205,123,316	189,014,884	16,108,432	185,354,082	I.0852	I.1066
1875	16	220,849,486	203,176,241	17,673,245	199,292,512	I.0845	I.1056
1876	17	255,249,017	232,639,033	22,609,984	227,983,987	I.0972	I.1170
1877	16	257,733,704	234,144,972	23,588,732	229,742,596	I.1008	I.1218
1878	15	263,631,471	237,462,164	26,169,307	232,105,723	I.1102	I.1368
1879	16	270,169,617	241,937,162	28,232,455	237,414,260	I.1167	I.1379
1880	17	288,606,553	255,392,028	33,214,525	250,839,853	I.1301	I.1506
1881	17	300,927,806	267,336,205	33,591,601	262,966,322	I.1256	I.1442
1882	18	319,982,934	284,369,397	35,613,537	280,305,442	I.1252	I.1415
1883	19	341,479,762	303,632,833	37,846,929	299,339,150	I.1246	I.1403
1884	19	357,578,725	319,473,099	38,105,626	315,032,430	I.1192	I.1351
1885	20	384,885,471	338,660,909	46,224,562	334,529,003	I.1365	I.1505
1886	21	418,271,469	365,694,664	52,576,805	361,271,307	I.1438	I.1578
1887	21	448,519,350	395,255,163	53,264,187	391,118,207	I.1348	I.1468
1888	22	503,607,119	441,666,089	61,941,030	436,490,876	I.1402	I.1538
1889	23	555,087,817	485,669,917	69,417,900	480,370,202	I.1429	I.1555
1890	21	606,245,005	535,432,965	70,812,040	529,261,192	I.1323	I.1455
1891	22	689,652,304	609,408,284	80,244,020	599,884,600	I.1317	I.1496
1892	24	768,967,297	673,564,977	95,402,320	663,426,902	I.1416	I.1591
1893	24	830,368,324	733,556,172	96,812,152	721,702,165	I.1319	I.1505
1894	23	921,213,538	799,167,660	122,045,878	788,943,770	I.1527	I.1677
1895	23	1,002,332,246	862,048,345	140,283,901	849,141,442	I.1627	I.1804
1896	22	1,074,737,648	920,704,741	154,032,907	906,276,156	I.1673	I.1859

Table 16.—GAIN AND LOSS EXHIBIT FOR YEAR ENDING DECEMBER 31, 1896.

NAME OF COMPANY.	Surplus Dec. 31, 1895.	Loading Earned on Premiums of Insur- ance and Annuity.	Interest, Rents, Etc., Earned.	Cost of Insurance.	Reserves Released by Surrender and Lapse.	Total Credits.
Ætna.....	\$6,500,632 66	\$1,059,224 34	\$2,301,746 20	\$1,698,739 00	\$834,479 00	\$12,394,821 20
Conn. General....	565,404 34	44,605 09	142,063 65	120,375 00	79,406 05	951,854 13
Connecticut.....	8,169,296 43	1,180,522 26	2,997,195 02	2,439,306 00	977,789 00	15,764,102 71
Phoenix.....	578,557 00	279,617 00	576,835 62	532,022 00	272,335 00	2,239,366 62
Travelers.....	1,366,199 04	269,560 67	885,273 44	861,545 92	604,773 00	3,987,352 07
Berkshire.....	702,627 15	360,677 08	361,120 05	469,643 00	480,271 65	2,374,338 93
Equitable.....	39,371,794 70	8,525,500 21	8,341,821 81	10,139,000 00	7,645,178 83	74,022,795 34
Germania.....	1,832,149 50	682,501 21	950,126 04	683,176 71	764,010 04	4,911,963 50
Home.....	1,025,198 27	324,865 33	478,934 93	507,727 47	341,049 00	2,677,775 00
Manhattan.....	766,926 12	481,559 00	717,089 00	725,460 00	654,003 00	3,345,037 12
Massachusetts.....	1,274,003 92	857,520 00	714,489 19	1,101,000 00	640,513 00	4,587,526 11
Mutual Benefit....	4,976,805 52	1,741,620 51	2,836,877 49	3,490,000 00	1,706,000 00	13,851,303 52
Mutual.....	26,583,805 14	8,688,844 18	10,387,803 67	9,918,776 20	9,412,471 00	64,991,700 19
National.....	1,439,890 22	559,361 35	571,925 93	757,401 13	613,566 27	3,942,144 90
New England.....	2,141,725 86	700,905 99	1,063,248 03	1,186,704 18	875,167 04	5,967,751 10
New York.....	24,038,677 89	8,052,329 56	8,722,934 45	7,403,838 77	5,619,492 82	53,837,273 49
Northwestern.....	16,513,561 26	3,448,087 41	4,697,146 22	4,052,085 20	2,389,691 00	31,100,571 09
Penn.....	3,442,300 53	1,202,795 22	1,130,373 79	1,686,834 00	858,167 00	8,320,469 54
Provident L. & Tr.	3,679,603 05	807,413 44	1,352,752 91	1,140,833 67	656,621 00	7,637,225 07
Provident Savings..	702,401 56	613,102 36	87,240 19	1,322,309 17	38,575 66	2,763,628 94
State.....	1,278,691 23	549,505 34	478,235 33	684,308 00	378,796 72	3,369,536 62
Union Central.....	1,657,127 13	751,800 24	976,271 61	714,213 90	560,975 58	4,660,388 46
United States.....	627,209 75	212,721 00	311,134 25	448,900 00	350,606 00	1,950,571 00
Washington.....	545,112 86	416,597 39	632,460 25	584,950 30	451,806 00	2,630,926 80
Totals.....	\$148,879,701 13	\$41,810,735 97	\$51,715,099 07	\$52,669,143 62	\$37,205,743 66	\$332,280,423 45
Industrial Companies						
John Hancock.....	\$666,100 55	\$2,344,388 00	\$314,817 71	\$1,793,804 00	\$247,561 62	\$5,306,671 88
Metropolitan.....	4,476,859 71	10,290,993 02	990,571 13	4,485,880 00	1,280,104 00	21,524,467 86
Prudential.....	3,309,837 05	6,261,412 49	873,784 71	2,975,836 00	1,375,470 40	14,796,340 65
Totals.....	\$8,392,797 31	\$18,896,793 51	\$2,179,173 55	\$9,255,520 00	\$2,903,136 02	\$41,627,420 39

Table 16.—CONCLUDED.

NAME OF COMPANY.	Expenses.	Interest Required to Maintain Reserve.	Death Losses Incurred.	Surrender and Lapse Values Allowed.	Dividends to Policyholders.	Surplus December 31, 1896.	Total Debits.
Aetna.....	\$1,262,033 31	\$1,493,754 00	\$1,093,230 61	\$893,806 50	\$955,761 22	\$6,696,235 56	\$12,394,821 20
Conn. General.....	116,862 44	90,623 10	77,781 50	55,133 52	74,648 72	536,804 85	951,854 13
Connecticut.....	1,173,206 95	2,217,430 00	1,914,048 25	859,127 32	1,337,199 55	8,263,090 64	15,764,102 71
Phcenix.....	523,867 00	393,212 00	414,925 00	168,811 00	169,950 00	568,601 62	2,239,366 62
Travelers.....	668,916 96	655,819 00	633,144 09	512,058 50	.....	1,517,413 52	3,987,352 07
Berkshire.....	376,991 55	258,957 68	295,885 00	429,896 56	261,757 75	750,850 39	2,374,338 93
Equitable.....	8,066,982 56	6,478,756 00	9,284,000 00	5,807,755 91	2,425,932 61	41,959,368 26	74,022,795 34
Germania.....	743,034 00	781,747 14	540,678 34	627,359 53	142,533 82	2,076,619 67	4,911,963 50
Home.....	564,011 11	317,005 74	408,309 08	179,668 15	173,036 07	1,035,744 85	2,677,775 00
Manhattan.....	659,261 00	531,535 00	626,507 00	506,247 00	62,054 00	959,433 12	3,345,037 12
Massachusetts.....	845,704 88	666,000 00	760,186 28	473,132 88	482,593 73	1,359,998 34	4,587,526 11
Mutual Benefit.....	1,494,657 20	2,183,000 00	2,702,000 00	1,554,603 53	1,610,023 20	4,397,019 59	13,851,303 52
Mutual.....	10,264,523 36	7,776,921 55	7,757,050 53	7,370,858 53	2,390,952 02	29,443,394 20	64,991,700 19
National.....	736,389 58	439,446 94	486,010 31	505,398 37	116,364 08	1,658,535 62	3,942,144 90
New England.....	722,569 03	945,223 75	875,758 37	797,093 53	515,511 10	2,111,595 32	5,967,751 10
New York.....	7,947,538 59	6,209,587 65	6,480,948 00	4,391,288 58	2,125,913 69	26,681,996 98	53,837,273 49
Northwestern.....	2,821,254 94	2,754,154 72	2,740,156 02	1,901,370 06	1,372,627 61	19,511,007 74	31,100,571 09
Penn.....	1,117,516 28	999,810 00	1,201,030 08	717,123 40	772,232 83	8,320,469 54	19,511,007 74
Prov. L. & T.....	783,373 42	1,059,711 42	689,815 00	554,830 01	726,112 47	3,512,756 95	8,320,469 54
Prov. Savings.....	606,461 14	69,100 00	1,390,169 65	23,455 91	24,592 43	3,823,382 75	7,637,225 07
State.....	486,732 25	463,314 14	385,437 00	332,822 42	362,728 52	1,333,502 29	2,793,628 94
Union Central.....	974,555 02	528,848 32	499,949 78	428,692 20	153,254 37	2,075,088 77	3,569,536 62
United States.....	445,687 31	270,430 00	485,913 35	137,059 54	7,282 31	604,198 49	1,660,388 46
Washington.....	557,408 54	526,976 00	531,773 10	352,805 54	112,574 00	549,389 62	2,650,926 80
Totals.....	\$43,959,538 42	\$38,116,364 15	\$42,174,706 34	\$29,580,389 49	\$16,575,546 10	\$161,873,878 95	\$332,280,423 45
Industrial Companies.							
John Hancock.....	\$2,350,514 11	\$331,280 31	\$1,560,379 00	\$154,401 30	\$255,340 64	\$654,756 52	\$5,306,671 88
Metropolitan.....	8,279,281 18	838,026 20	6,455,985 57	223,695 85	675,118 57	5,052,300 49	21,524,407 86
Prudential.....	6,048,327 84	555,068 60	3,918,326 63	203,192 10	37,309 15	4,034,116 93	14,796,341 65
Totals.....	\$16,678,123 13	\$1,724,374 51	\$11,934,691 20	\$581,289 25	\$967,768 36	\$9,741,173 94	\$41,627,420 39

Table 17—PER CENT. OF MANAGEMENT EXPENSE TO LOADING—PER CENT. OF INTEREST TO MAINTAIN RESERVE TO INTEREST EARNED—PER CENT. OF DEATH CLAIMS TO COST OF INSURANCE—PER CENT. OF SURRENDER AND LAPSE VALUES ALLOWED TO RESERVES RELEASED.

NAME OF COMPANY.	Loading.	Expense of Management.	Interest, less Investment Expense.	Interest to Maintain Reserve.	Per Cent. of expense of management to loading.	Per Cent. of interest to maintain reserve to interest.	Cost of Insurance.	Death Claims Incurred, including Medical Expense.	Reserves Released by Surrender and Lapse.	Surrender and Lapse Values Allowed.	Per Cent. of death claims to cost of insurance.	Per Cent. of surrender values allowed to reserves released.
Ætna.....	\$1,059,224 34	\$959,891 47	\$2,217,416 09	\$1,493,754 00	90.62	67.36	\$1,698,739 00	\$1,136,042 34	\$834,479 00	*\$893,806 50	66.88	*107.11
Conn. General	44,605 09	92,723 29	121,527 50	90,623 10	207.87	74.57	120,375 00	81,384 50	79,406 05	55,133 52	67.69	69.43
Connecticut.....	1,180,522 26	732,442 00	2,607,921 78	2,217,430 00	62 04	85.02	2,439,300 00	1,965,539 96	977,739 00	859,127 32	80.58	87.86
Phoenix.....	279,617 00	437,512 00	545,896 62	393,212 00	163.62	72.07	532,022 00	459,041 00	272,335 00	168,811 00	84.59	61.99
Travelers.....	269,560 67	483,036 06	856,290 28	553,819 00	179.19	76.59	861,545 92	665,011 83	604,773 00	512,058 50	77.19	84.67
Berkshire.....	360,677 08	347,609 28	347,594 78	258,957 68	96.31	74.51	499,643 00	317,712 00	480,271 65	429,896 56	66 37	89.51
Equitable.....	8,525,000 00	6,983,032 20	7,343,199 49	6,478,756 00	81.91	88.23	10,139,000 00	9,574,008 25	7,645,178 83	5,897,755 91	64 43	75.96
Germania.....	682,501 21	626,862 20	861,041 64	781,747 14	91.85	90.79	683,176 71	567,764 24	764,010 04	627,350 53	83.11	83.11
Home.....	324,865 33	473,290 70	407,665 52	317,005 74	145.69	77.76	597,727 47	427,760 08	341,049 00	179,668 15	84.25	52.68
Manhattan.....	481,559 00	527,833 00	620,465 00	531,535 00	109.61	85.66	725,460 00	661,347 43	654,003 00	596,247 00	91.16	77.41
Massachusetts.....	857,520 00	753,567 70	664,713 16	666,000 00	87.88	100.19	1,101,000 00	802,547 43	640,513 00	473,132 88	72.89	73.87
Mutual Benefit.....	1,741,620 51	1,199,990 27	2,630,144 37	2,183,000 00	68.90	82.99	3,490,776 20	2,789,933 81	1,706,000 00	1,554,603 53	79.94	91.12
Mutual.....	8,688,844 18	8,665,933 32	9,351,399 05	7,776,921 55	99.73	83.16	9,918,776 20	8,319,235 95	9,412,471 00	7,370,858 53	83.87	78.31
National.....	559,361 35	654,744 32	525,380 26	439,446 94	117.05	83.56	757,401 13	521,009 90	613,566 27	595,398 37	68 87	82.37
New England.....	700,905 99	619,101 64	979,310 89	945,233 75	88.33	96.52	1,186,704 18	895,288 62	875,167 04	797,093 53	75.44	91.08
New York.....	8,052,329 56	7,170,049 98	7,514,293 73	6,209,587 95	89.04	82.64	8,207,798 55	6,853,755 67	5,619,492 82	4,391,288 58	71.43	78.14
Northwestern.....	3,448,087 41	2,124,969 22	4,155,385 93	2,754,154 72	61.63	66.28	4,052,085 20	2,894,681 45	2,389,691 00	1,991,370 00	73.98	83.56
Penn.....	1,202,795 22	900,973 52	960,702 49	999,810 00	74.91	104 07	1,686,834 00	1,247,992 54	858,167 00	717,123 40	62.45	84.50
Provident L. & T.....	807,413 44	671,242 53	1,263,393 91	1,059,711 42	83.88	83 88	1,140,833 67	712,495 89	656,621 00	554,830 01	62.45	84.50
Provident Savings.....	613,102 36	558,400 14	64,581 26	69,100 00	91.07	106.99	3,222,309 17	1,315,571 72	38,575 66	23,455 91	99 49	60.80
State.....	549,595 34	419,583 86	431,974 94	468,314 14	76.36	108 41	684,308 00	406,325 00	378,795 72	332,822 42	59.38	87.86
Union Central.....	751,800 24	835,297 11	883,535 70	528,848 32	111.10	59.86	714,213 90	546,471 78	560,975 58	428,692 20	76.51	76.42
United States.....	212,721 00	322,775 30	264,431 18	270,430 00	179.94	102.27	448,900 00	502,122 29	350,665 00	137,059 54	111.86	39.09
Washington.....	416,597 39	498,550 95	605,609 91	526,976 00	119 67	87 02	584,950 30	563,780 35	451,806 00	352,805 54	96.38	78.09
Totals.....	41,810,735 97	37,139,413 56	46,223,925 48	38,116,364 15	88.83	82.46	53,473,103 40	44,212,297 60	37,205,743 66	29,580,389 49	82.68	79.50
Industrial Companies.												
John Hancock.....	\$2,344,388 00	\$2,119,483 15	\$239,139 19	\$331,280 31	90 41	138.53	\$1,793,804 00	\$1,715,731 44	\$247,561 62	\$154,401 30	95.65	62.37
Metropolitan.....	10,290,993 02	7,761,145 69	869,358 96	838,026 20	75 42	96.40	4,485,880 00	6,852,908 89	1,280,104 00	223,695 85	152 77	17 47
Prudential.....	6,261,412 49	5,479,990 65	762,250 08	555,068 00	87 52	72.82	2,975,836 00	4,175,129 19	1,375,470 40	203,192 10	140.30	14 77
Totals.....	18,896,793 51	15,350,619 49	\$1,870,748 23	\$1,724,374 51	81.29	92.18	\$9,255,520 00	12,743,769 52	\$2,903,136 02	\$581,289 25	137.69	20 07
Grand Totals.....	60,707,529 48	52,500,933 05	48,094,673 71	39,849,738 66	86 48	82.84	62,728,623 40	56,956,067 12	40,108,879 68	30,161,678 74	90.80	75.20

* This includes dividends paid with surrender values, and was discovered too late for correction.



STATISTICAL TABLES

RELATING TO

LIFE COMPANIES OPERATING UPON THE
ASSESSMENT PLAN.



Table I.—ASSETS, LIABILITIES, INCOME, AND DISBURSEMENTS, RATE PER CENT. OF PAID-CLAIMS TO RECEIPTS, AND OF EXPENSES TO RECEIPTS.

NAME OF ASSOCIATION.	ASSETS.			Total Liabilities.	INCOME.			DISBURSEMENTS.			PER CENT. OF		
	Absolute Assets.	Contingent Assets.			Paid by Members.	Other Receipts.	Total Receipts.	Paid to Members.	Paid for Expenses.	Total Disbursements.		Claims Paid to Rec'ts.	Expn's to Rec'ts.
		Total Assets.											
Companies of Connecticut.													
Connecticut Indemnity.....	\$207,873 25	\$44,361 80	\$248,235 05	\$48,656 50	\$229,879 88	\$39,548 24	\$279,428 12	\$87,175 07	\$167,352 12	\$254,527 19	31.19	59.89	
Hartford Life & Annuity.....	1,600,241 60	326,000 00	1,926,241 60	1,624,819 34	1,835,732 94	58,704 81	1,894,437 75	1,459,842 15	429,211 17	1,886,953 32	76.38	22.65	
National.....	426,487 10	4,854,356 31	5,280,843 41	4,957,198 00	805,717 93	27,783 01	833,500 94	360,833 29	239,822 14	731,655 43	60.09	27.09	
Totals.....	\$2,239,601 95	\$5,224,718 11	\$7,455,320 06	\$5,639,673 84	\$2,881,339 85	\$126,036 06	\$3,007,365 91	\$2,038,850 51	\$827,385 43	\$2,866,235 94	67.79	27.51	
Companies of Other States.													
Bay State Beneficiary.....	\$207,009 17	\$348,249 97	\$555,259 14	\$346,780 00	\$823,861 86	\$6,502 44	\$830,364 24	\$652,516 38	\$145,645 56	\$798,161 94	78.58	17.54	
Covenant Mutual Benefit.....	777,564 45	757,171 00	1,534,733 45	476,122 63	1,595,175 11	28,309 00	1,623,484 11	1,257,814 84	320,081 55	1,577,899 39	77.48	19.71	
Fidelity Mutual Life.....	1,449,337 53	992,333 00	2,432,670 53	418,710 89	1,811,822 85	57,768 04	1,869,590 89	599,060 30	629,832 24	1,228,892 84	38.17	40.13	
Maine Benefit.....	116,873 55	59,389 41	176,262 96	163,889 37	208,142 95	5,645 28	213,788 23	171,659 00	41,231 28	212,881 18	80.29	19.20	
Masonic Life.....	73,668 02	85,836 00	159,144 02	84,756 69	251,850 77	5,411 09	257,261 86	216,076 76	36,418 55	252,495 31	84.04	14.16	
Merchants & Manufacturers.	19,455 68	.....	19,455 68	.....	25,359 15	80 00	25,359 15	7,924 31	11,533 53	18,557 84	27.72	45.52
Mutual Reserve Fund.....	3,818,340 09	1,573,637 51	5,391,978 60	1,348,048 04	5,577,084 95	281,392 92	5,858,476 97	3,989,325 46	1,896,092 23	5,858,417 69	68.09	27.24	
N'western L. Assurance Co.	958,829 06	353,200 00	1,491,599 06	1,338,179 01	2,151,113 91	24,322 74	2,175,436 65	1,881,904 79	485,614 76	2,367,579 55	74.11	19.12	
Security Mutual.....	499,866 38	111,279 94	611,146 32	76,216 04	472,755 40	12,345 71	485,101 17	131,236 91	278,643 49	409,885 43	27.95	57.44	
Totals.....	\$7,812,369 93	\$4,460,796 83	\$12,273,166 76	\$4,267,682 27	\$12,081,066 05	\$421,547 22	\$13,402,633 27	\$8,906,669 75	\$3,545,998 39	\$12,451,768 14	66.45	26.45	
Grand Totals.....	\$10,042,971 88	\$9,685,514 94	\$19,748,486 82	\$10,898,356 11	\$15,862,395 90	\$517,583 28	\$16,409,999 18	\$10,945,520 26	\$4,372,483 52	\$15,318,004 08	66.70	26.65	

Table II.—SUMMARY OF THE GENERAL BUSINESS TRANSACTED.

NAME OF ASSOCIATION.	No. of Policies in force Dec. 31, 1895.	Amount.	No. of Policies written during the year 1896.	Amount.	No. terminated during the year 1896.	Amount.	No. in force Dec. 31, 1896.	Amount.	Amount of Losses paid during the year 1896.
Companies of Connecticut.									
Connecticut Indemnity	4,781	\$10,064,555	3,777	\$8,960,525	2,641	\$7,011,800	5,917	\$12,013,280	\$70,478 70
Hartford Life and Annuity	42,294	88,990,295	5,841	10,843,003	4,503	8,729,203	43,632	91,104,095	1,351,877 37
National	16,401	30,741,500	4,261	9,947,038	3,813	8,382,948	16,849	32,305,590	462,884 81
Totals	63,476	\$129,796,350	13,879	\$29,750,566	10,957	\$24,123,951	66,398	\$135,422,965	\$1,885,240 88
Companies of other States.									
Bay State Beneficiary	18,831	\$47,127,625	2,753	\$4,119,000	7,543	\$18,780,825	14,041	\$32,465,800	\$652,375 68
Covenant Mutual Benefit	44,255	92,810,750	9,250	14,216,125	11,193	19,606,500	42,312	87,420,375	1,287,500 00
Fidelity Mutual Life	25,339	59,363,343	9,037	21,705,571	5,371	13,655,958	29,005	67,412,956	540,461 53
Maine Benefit	6,501	12,164,000	1,314	1,322,250	1,774	2,134,250	6,041	11,352,000	171,400 00
Masonic Life	7,952	15,565,000	1,611	2,160,250	1,356	2,413,750	8,207	15,311,500	216,000 00
Merchants & Manufacturers Mutual Reserve Fund	1,408	2,019,000	502	685,000	295	429,000	1,615	2,275,000	7,000 00
Northwestern Life A. Co	105,878	308,659,371	39,936	73,026,330	18,365	56,659,640	118,449	325,026,061	3,967,083 94
Security Mutual	44,996	129,434,500	4,785	11,548,500	9,977	25,711,000	40,104	115,272,000	1,881,964 79
Totals	8,409	20,137,350	4,365	9,523,526	2,723	7,041,313	10,051	22,619,563	125,135 33
Totals	263,569	\$687,280,939	64,553	\$138,306,552	58,297	\$146,432,236	269,825	\$679,155,255	\$8,848,921 27
Grand Totals	327,045	\$817,077,289	78,432	\$168,057,118	69,254	\$170,556,187	336,223	\$814,578,220	\$10,734,162 15

Table III.—SUMMARY OF BUSINESS TRANSACTED IN CONNECTICUT.

NAME OF ASSOCIATION.	No. of Policies in force Dec. 31, 1895.	Amount.	No. of Policies written during the year 1896.	Amount.	No. terminated during the year 1896.	Amount.	No. in force Dec. 31, 1896.	Amount.	Amount of Losses paid during the year 1896.
Companies of Connecticut.									
Connecticut Indemnity.	1,873	\$2,794,400	426	\$713,600	576	\$1,108,575	1,723	\$2,399,425	\$27,692 48
Hartford Life and Annuity..	8,447	13,449,517	1,072	1,354,100	574	816,700	8,945	13,986,917	207,470 00
National.....	2,127	2,371,167	353	457,330	328	346,861	2,152	2,481,636	36,275 00
Totals.....	12,447	\$18,615,084	1,851	\$2,525,030	1,478	\$2,272,136	12,820	\$18,867,978	\$271,437 48
Companies of other States.									
Bay State Beneficiary	702	\$1,955,200	62	\$70,000	109	\$381,750	655	\$1,643,450	\$33,500 00
Covenant Mutual Life.....	478	884,000	242	303,500	229	313,250	491	874,250	30,750 00
Fidelity Mutual Life.....	101	227,000	44	99,000	12	39,500	133	286,500	2,000 00
Maine Benefit Life	42	93,500	101	87,750	24	44,000	119	137,250	.....
Masonic Life.....	950	1,505,000	279	393,000	116	211,000	1,113	1,747,000	28,000 00
Merchants & Manufacturers.	5	10,000	9	10,000	2	3,000	12	17,000	.....
Mutual Reserve Fund.....	1,481	3,620,951	212	350,500	195	506,000	1,498	3,465,451	60,075 49
Northwestern Life A. Co....	381	1,281,500	174	296,000	185	503,000	370	1,074,500	3,500 00
Security Mutual.....	19	72,000	68	174,000	17	61,500	70	184,500	2,000 00
Totals.....	4,159	\$9,709,151	1,191	\$1,783,750	889	\$2,063,000	4,461	\$9,429,901	\$159,825 49
Grand Totals.....	16,606	\$28,324,235	3,042	\$4,308,780	2,367	\$4,335,136	17,281	\$28,297,879	\$431,262 97

Table IV.—PER CENT. OF CLAIMS AND OF EXPENSES TO MEAN AMOUNT AT RISK.

NAME OF ASSOCIATION.	Mean Amount at Risk.	Paid for Claims.	Paid for Expenses.	P. C. of Claims Paid to Mean Amount at Risk.	P. C. of Expense to Mean Amount at Risk.
Companies of Connecticut.					
Connecticut Indemnity	\$11,038,918	\$70,478 70	\$167,352 12	.64	1 51
Hartford Life and Annuity	94,660,098	1,351,877 37	429,211 17	1.43	.45
National	31,523,545	462,884 81	230,822 14	1.47	.73
Totals	\$137,222,561	\$1,885,240 88	\$827,385 43	1.37	.60
Companies of Other States.					
Bay State Beneficiary	\$38,796,713	\$652,375 68	\$145,645 56	1.68	.38
Covenant Mutual Benefit	90,115,563	1,287,500 00	320,081 55	1.43	.35
Fidelity Mutual Life	63,388,150	540,461 53	629,832 54	.85	.99
Maine Benefit	11,758,000	171,400 00	41,231 18	1.46	.35
Masonic Life	15,438,250	216,000 00	36,418 55	1.40	.23
Merchants and Manufacturers'	2,147,000	7,000 00	11,533 53	.33	.53
Mutual Reserve Fund	316,842,716	3,967,083 94	1,596,092 23	1.25	.50
Northwestern Life Assurance Co.	122,353,250	1,881,964 79	485,614 76	1.54	.39
Security Mutual	21,378,457	125,135 33	278,648 49	.58	1.30
Totals	\$682,218,099	\$8,848,921 27	\$3,545,098 39	1.30	.52
Grand Totals	\$819,440,660	\$10,734,162 15	\$4,372,483 82	1.31	.53

DIRECTORY OF COMPANIES.

LIFE AND ACCIDENT COMPANIES IN FOREGOING REPORT.

Name of Company and Location.	Paid-up Capital.	Gross Assets.	President.*	Secretary.
<i>Companies of Connecticut.</i>				
Ætna, Hartford.....	\$1,750,000	\$45,557,272 15	Morgan G. Bulkeley....	Joel L. English.
Connecticut General, Hartford.....	150,000	2,194,129 10	Thomas W. Russell.....	Fred V. Hudson.
Connecticut Indemnity, Waterbury.....	334,325	203,873 25	L. A. Platt.....	J. B. Doherty.
Connecticut, Hartford.....		62,947,270 48	Jacob L. Greene.....	Edward M. Bunce.
Hartford, Hartford.....	250,000	2,139,152 65	R. B. Parker.....	Stephen Ball.
National, Hartford.....	50,000	426,487 10	D. S. Fletcher.....	H. T. Braman.
Phoenix, Hartford.....		10,116,436 81	Jonathan B. Bunce.....	Charles H. Lawrence.
Travelers, Hartford.....	1,000,000	20,896,684 63	James G. Batterson ...	George Ellis.
Totals.....	\$3,534,325	\$145,228,468 17		
<i>Companies of other States.</i>				
Bay State Beneficiary, Westfield, Mass.....		\$207,009 92	John R. Reed	Wm. E. Moses.
Berkshire, Pittsfield, Mass.....	\$25,500	7,508,052 74	William R. Plunkett....	James W. Hull.
Covenant, Galesburg, Ill.....		663,959 54	A. W. Berggren	W. H. Smollinger.
Equitable, New York, N. Y.....	100,000	215,456,136 49	Henry B. Hyde.....	William Alexander.
Equitable Accident Ass'n, Boston, Mass.....		9,125 98	Edward A. Loomis.....	Samuel J. Lawson.
Fidelity, Philadelphia, Pa.....		1,446,337 53	L. G. Fouse.....	W. S. Campbell.
Fraternal Accident, Westfield, Mass.....		11,510 49	James Nobles, Jr.....	Herbert H. Kingsbury.
Germania, New York, N. Y.....	200,000	22,362,442 84	Hugo Wessendonck ...	Hubert Cillis.
Home, New York, N. Y.....	125,000	9,384,857 42	George E. Ide	Ellis W. Gladwin.
Inter-State Casualty, New York, N. Y.....	100,000	185,423 14	George E. Hamlin.....	E. F. Holmes.
John Hancock, Boston, Mass.....		8,824,712 09	Stephen H. Rhodes....	Roland O. Lamb.
Maine Benefit, Auburn, Me.....		116,873 55	George C. Wing.....	N. W. Harris.
Manhattan, New York, N. Y.....	100,000	14,400,373 63	Henry B. Stokes.....	William C. Frazee.
Massachusetts, Springfield, Mass.....		18,565,294 66	John A. Hall.....	Henry M. Phillips.
Mass. Mutual Accident, Boston, Mass.....		24,768 46	Daniel Lovering, Jr....	G. Leonard McNeil.
Masons' Fraternal Accident, Westfield, Mass.....		19,867 69	William Provin.....	Frank Bowler.
Masonic Life Association, Buffalo, N. Y.....		73,608 02	John B. Sackett.....	Nelson O. Tiffany.
Merchants & Manufacturers Life Association,		10,455 68	R. M. Fairfield.....	E. L. Goodnow.
Merchants & Travelers Acc't, Syracuse, N. Y.,		11,786 14	Anson N. Palmer.....	Charles T. Hopper.

Metropolitan, New York, N. Y.	2,000,000	39,628,967	89	John R. Hegeman.....	George B. Woodward.
Mutual Benefit, Newark, N. J.	.....	60,742,985	46	Amzi Dodd	Edward L. Dobbins.
Mutual, New York, N. Y.	.....	234,744,148	42	Richard A. McCurdy...	William J. Easton.
Mutual Reserve Fund, New York, N. Y.	.....	3,818,346	09	Frederick A. Burnham.	Charles W. Camp.
National Accident Society, New York, N. Y.	.....	35,267	16	Charles H. Webb	Joseph I. Barnum.
National, Montpelier, Vt.	.....	13,542,864	76	Charles Dewey.....	Joseph A. DeBoer.
New England, Boston, Mass.	.....	25,936,551	24	Benjamin F. Stevens...	S. F. Trull.
New England Mutual Accident, Boston, Mass.	.....	187,492,593	41	Augustus P. Martin ..	Franklin J. Moore.
New York, New York, N. Y.	.....	92,633,603	74	John A. McCall	Charles C. Whitney.
Northwestern, Milwaukee, Wis.	.....	958,309	06	H. L. Palmer	J. W. Skinner.
Northwestern Life Assurance, Chicago, Ill.	.....	8,863	51	Daniel J. Avery.....	Charles A. Capwell.
Odd Fellows Accident, Boston, Mass.	.....	29,299,498	24	John J. Whipple	Jay B. Crawford.
Penn., Philadelphia, Pa.	.....	459,877	00	Edward M. Needles....	Henry C. Brown.
Preferred Accident, New York, N. Y.	100,000	31,036,776	28	Phineas C. Lounsbury..	Kimball C. Atwood.
Provident Life and Trust, Philadelphia, Pa.	1,000,000	2,090,970	61	Samuel R. Shipley....	†Asa S. Wing.
Provident Savings, New York, N. Y.	100,000	19,541,827	95	E. W. Scott	William E. Stevens.
Prudential Ins. Co. of America, Newark, N. J.	2,000,000	819,115	13	John F. Dryden.....	Forrest F. Dryden.
Standard Life & Accident, Detroit, Mich.	.....	12,274,735	29	D. M. Ferry	E. A. Leonard.
State, Worcester, Mass.	.....	409,866	38	A. George Bullock.....	Henry M. Witter.
Security Mutual Life Ass'n, Binghamton, N. Y.	.....	16,304,769	12	John J. Reinmund....	Charles M. Turner.
Union Central, Cincinnati, Ohio.	100,000	7,437,111	29	Henry M. Pattison....	E. P. Marshall.
United States, New York, N. Y.	440,000	13,928,374	35	George H. Burford.....	C. P. Fraleigh.
Washington, New York, N. Y.	125,000			W. A. Brewer, Jr.....	Graham H. Brewer.
Totals.....	\$6,715,500	\$1,082,668,162	84		
Grand Totals.....	\$10,249,825	\$1,227,886,631	01		

†Actuary.

State of Connecticut.

LAW S

RELATING TO

Insurance and Insurance Companies.

MARCH, 1896.

NOTE.

The laws of this State, relating to insurance and insurance companies, now in force, are published in the following pages.

They are published as found in the General Statutes, Revision of 1887 (with their section numbers), and in the Public Acts of 1889 and 1893, except when they have been either amended or repealed.

Laws of 1895 will be found directly after page *100.

Marginal references are made to the years in which the laws amending or repealing former laws were passed.

INSURANCE DEPARTMENT,

STATE OF CONNECTICUT,

HARTFORD, MARCH, 1896.

STATE OF CONNECTICUT.

LAWS RELATING TO

Insurance and Insurance Companies.

TITLE I.

CHAPTER I.

Section 1. In the construction of all statutes of this State words and phrases shall be construed according to the commonly approved uses of the language; and technical words and phrases and such as have acquired a peculiar and appropriate meaning in the law, shall be construed and understood accordingly. . . . The term, "foreign insurance company" shall include any company, corporation, association, partnership, or individual, of any foreign government, doing fire insurance business in this State.

G. S. 1875, 553.
Foreign insurance company.

TITLE VIII.

CHAPTER XXXV.

Sec. 331. He (the Comptroller) shall cause to be printed at the expense of the State, annually, such number of copies of each of the following annual reports as is hereinafter stated, that is to say: . . . of the Insurance Commissioner, sixteen hundred. . . .

1885, ch. 115.
1887, ch. 92.
Number of annual reports to be printed.

TITLE XIX.

CHAPTER XCIX.

G. S. 1875, 524,
§ 6.
Defrauding life
or accident
insurance
companies.

Sec. 1589. Every person who shall obtain or attempt to obtain, from any life or accident insurance company of this State, any money on any policy of insurance issued by it, by falsely or fraudulently representing the insured person as dead, or the person insured against accident as injured; or shall fraudulently obtain, or attempt to obtain, any money from such company upon a policy of insurance issued in the name of a fictitious person, shall, if the sum so obtained, or attempted to be obtained, be one hundred dollars or more, be imprisoned in the State prison not more than ten years; and if such sum shall be less than one hundred dollars, he shall be fined not more than five hundred dollars, or imprisoned in a jail not more than one year, or both.

TITLE XXX.

CHAPTER CXIX.

G. S. 1875, 280,
§ 21.
Banks, etc., not
to change loca-
tion without
authority.

Sec. 1941. No bank, savings bank, insurance company, or trust company, heretofore incorporated, shall change its location from one town to another, except by act of the General Assembly.

TITLE XLVI.

CHAPTER CLXVI.

G. S. 1875, 187,
§ 7.
When life in-
surance policy
for benefit of a
married woman
inures to her
separate use,
etc.

Sec. 2799. Any policy of life insurance, expressed to be for the benefit of a married woman, or assigned to her, or in trust for her, shall inure to her separate use, or in case of her decease before payment, to the use of her children, or of her husband's children, as may be provided in such policy, provided, that if the annual premium on such policy shall exceed three hundred dollars, the amount of such excess with interest shall inure to the benefit of the creditors of the person paying

the premium ; but if she shall die before the person insured, leaving no children of herself or husband, the policy shall become the property of the person who has paid the premiums, unless otherwise provided in such policy.

TITLE XLVII.

INSURANCE.

CHAPTER CLXVIII.	Insurance Commissioner.
CHAPTER CLXIX.	Fire and Marine Insurance.
CHAPTER CLXX.	Foreign Fire Insurance Companies.
CHAPTER CLXXI.	Life Insurance.
CHAPTER CLXXII.	Assessment Insurance.
CHAPTER CLXXIII.	General Provisions.

CHAPTER CLXVIII.

INSURANCE COMMISSIONER.

SECTION

2814. Insurance Commissioner, appointment.
 2815. When Senate to act on nomination.
 2816. On failure of Governor to nominate.
 2817. Vacancies, how filled.
 2818. Same.
 2819. Commissioner to give bonds.
 2820. Powers and duties.
 2821. To report needed changes in laws.

SECTION

2822. To examine into methods of insurance companies; may make orders, may apply for injunction or appointment of receiver; power of court or judge.
 2823. Court or judge may modify order of commissioner.
 2824. Fees to be received by commissioner from companies.
 2825. Reports.

Sec. 2814. The Governor shall, every four years, commencing in 1887, and within sixty days after the organization of the General Assembly, nominate, and, with the advice and consent of the Senate, appoint some suitable person, not a director, officer, or agent of any insurance company, to be Insurance Commissioner, who shall, unless sooner removed by the Governor for cause, hold his office for four years from the first day of July following his appointment.

1877, ch. 107, § 1.
 1887, ch. 5, § 33.
 Insurance
 Commissioner,
 appointment.

Sec. 2815. The Senate shall act finally upon such nomination, sent to them by the Governor within ten days from the day it may be received.

1877, ch. 107, § 2.
 Senate to act on
 nomination
 within ten days.

1877, ch. 107,
§ 3.
On failure of
the Governor
to nominate.

Sec. 2816. If the Governor shall fail to make such nomination, or the Senate fail to act upon the same within the time specified, the vacancy existing by operation of law shall be filled by a concurrent vote of the General Assembly.

1877, ch. 107,
§ 4.
Vacancies, how
filled.

Sec. 2817. Vacancies that may arise for the remainder of an unexpired term shall be filled in the manner provided by the foregoing sections of this chapter.

1877, ch. 107,
§ 5.
Same.

Sec. 2818. The Governor may fill any vacancies that may arise during the recess of the General Assembly, until sixty days after its next organization.

1885, ch. 87,
1889, ch. 139.
Insurance
Commissioner
to give bonds.

Sec. 2819. Every person appointed Insurance Commissioner shall, before entering upon, or continuing to discharge, the duties of his office, give a bond to the State, with sufficient surety to the acceptance of the Treasurer, in the sum of ten thousand dollars, conditioned for the faithful performance of the duties of said office during the term of such appointment.

1886, ch. 87.
Powers and
duties of
Insurance
Commissioner.

Sec. 2820. The commissioner shall see that all the laws respecting insurance companies are faithfully executed; may employ clerical aid; shall furnish to each of the insurance companies incorporated by this State and to the attorneys of companies incorporated by other States and foreign governments, doing business in this State, printed forms of the statements required by law; shall on or before the fifth of each month pay over all fees which he may receive during the month previous to the Treasurer; and may administer oaths in the discharge of his official duties.

1887, ch. 138,
§ 1.
To report
needed changes
in laws.

Sec. 2821. It shall be the duty of the Insurance Commissioner from time to time to report to the General Assembly any changes which, in his opinion, should be made in the laws relating to insurance.

1887, ch. 138,
§ 2.
To examine
into methods of
insurance
companies.

Sec. 2822. The Insurance Commissioner may from time to time examine into the methods of business of any company, corporation, association, partnership, or combination of persons doing any kind or form of insurance business in this State, and may require them to answer such questions as he may think necessary for the purpose of such inquiry, and if in his opinion any such company, corporation, association, partnership, or combination of persons are doing business in an illegal or improper manner, or are failing to adjust and pay their losses and obligations when they become due, excepting claims to which in the judgment of the commissioner there is a substan-

tial defense, he may order them to discontinue such illegal or improper method of doing business, and may order them to adjust and pay their losses and obligations as they become due, and if any such company, corporation, association, partnership, or combination of persons shall fail within ten days to obey any such order of the commissioner, he may apply to any court or judge having jurisdiction, for an injunction, or for the appointment of a receiver, or for both, and such court or judge shall have power according to the usual course of proceedings in equity to enforce such order of the commissioner by injunction, or by appointing a receiver to take charge of the property and affairs of such company, corporation, association, partnership, or combination of persons, or by both such injunction and appointment of a receiver ; and said court or judge shall also have power to make all such further orders as may be necessary or proper to carry into effect such injunction and receivership.

May make orders.

May apply for injunction or appointment of a receiver, when.
Power of the court or judge.

Sec. 2823. Such judge or court may, in his or its discretion, vary or modify any such order of the Insurance Commissioner, according to the circumstances of the case, or may refuse to enforce the same.

1887, ch. 138,
§ 3.
May modify order of commissioner.

Sec. 2824. The commissioner shall demand and receive the following fees from insurance companies : For annual fee for each license not issued to fire companies of foreign countries, ten dollars, and for every agent's certificate, two dollars, provided no greater fees are exacted for such licenses and certificates by other States from companies of this State that are admitted to do business in such other States ; for receiving and filing annual reports, ten dollars ; for valuation of policies of life insurance companies organized under the laws of this State, one cent for each thousand dollars of insurance valued ; for valuation of policies of life insurance companies organized under the laws of any other State admitted to transact business in this State, such rate for each thousand dollars of insurance value as is imposed by such other State upon any similar insurance company organized under the laws of this State admitted to transact business in such other State ; for filing any additional paper required by law, twenty-five cents ; and for every certificate of valuation, copy of report, or certificate of condition of company to be filed in any other State, five dollars ; for filing copy of charter under section 2928, ten dollars ; for certificate of authority under section 2929, five dollars.

1884, ch. 42, § 3,
1886, ch. 10, 113,
1887, ch. 141.
Fees to be received by commissioner from companies.

G. S. 1875, 17.
1887, ch. 5, § 31.
Reports.

Sec. 2825. The commissioner shall annually submit to the Governor a report of his official acts and of the condition of all insurance companies doing business in this State, with a condensed statement of their reports made to him, arranged in proper form for printing, together with a statement of the fees received by him from such companies, and paid by him to the Treasurer; and he shall biennially submit to the General Assembly such annual reports and statements.

CHAPTER CLXIX.

FIRE AND MARINE INSURANCE.

SECTION		SECTION	
2826.	Conditions to be stated in body of policy.	2836.	Commissioner to examine affairs of companies.
2827.	Company not to risk an amount exceeding ten per cent. of paid-up capital.	2837.	Companies organized under laws of this State may insure against wind storms, lightning, etc.
2828.	Annual report to be rendered by company to Insurance Commissioner.	2838.	Companies organized here doing business in other States may issue what kind of policies.
2829.	Commissioner may inquire of company as to financial condition, etc.	2839.	Mortgagee may have relief where mortgagor fails to file proof of loss by fire.
2830.	When capital stock may be reduced.	2840.	Summons to mortgagor to appear, etc.
2831.	When to issue new certificates.	2841.	Committee may be appointed to prepare proofs of loss, etc.
2832.	When capital stock may be increased.	2842.	Company liable when, and to what extent.
2833.	Mutual fire insurance company, issue of policies by.	2843.	Division of amount recovered where parties cannot agree.
2834.	Conditions upon which companies out of the State, and non-residents, may transact fire and marine insurance business.	2844.	Costs of proceedings, how taxed.
2835.	When certain companies located in other States may do business here.		

1879, ch. 63, § 1.
Conditions to be stated in body of policy.

Sec. 2826. In all policies of insurance against loss by fire, made by companies chartered by or doing business in this State, no condition shall be valid unless stated in the body of the policy.

1879, ch. 63, § 2.
Company not to take any risk exceeding ten per cent. of paid-up capital.

Sec. 2827. No fire insurance company chartered by or doing business in this State shall expose itself to loss on any risk to an amount exceeding ten per cent. of its paid-up capital.

1879, ch. 63, § 3.
Annual report to be rendered by company to Insurance Commissioner; what to include

Sec. 2828. Every fire and every fire and marine insurance company chartered by or doing business in this State shall annually in January render to the Insurance Commissioner a report, signed and sworn to by its president and secretary, of

its condition on the thirty-first day of December next preceding, in the following form, namely: First, the amount of its capital stock. Second, its assets, specifying: (1) the value of its real estate; (2) the amount of its cash on hand and in bank, specifying where it is deposited; (3) the amount of cash in the hands of agents and in course of transmission; (4) the amount of loans secured by mortgages on which there shall be less than one year's interest due; (5) the amount of like loans with one year's interest or more due thereon; (6) the amount due on judgments; (7) the amount of its stocks and bonds, with the description of amount, number of shares, and the par and market value of each; (8) the amount of stocks and bonds held as collateral security for loans, with the amount loaned on each and the par and market value thereof; (9) the amount of assessments on stock or premium notes paid or unpaid; (10) the amount of interest accrued and unpaid; (11) the amount of premium notes on hand on which policies are issued. Third, its liabilities, specifying: (1) the amount of losses due and unpaid; (2) the amount of unpaid losses not due; (3) the amount of claims for losses resisted by the company; (4) the amount of losses incurred during the year, including those claimed and not yet due, and those reported to the company upon which no action has been taken; (5) the amount of dividends due and unpaid; (6) the amount of dividends, either cash or scrip, not yet payable; (7) the amount of money borrowed, and security given for the payment thereof; (8) the amount of premiums received on all risks not terminated; (9) the amount required to reinsure all fire risks in force, computed at fifty per cent. of the gross amount of fire premiums (less return premiums and reinsurance) received on risks in force not perpetual, ninety-five per cent. of premiums on perpetual risks in force, and one hundred per cent. of the amount of ocean marine premiums received on risks in force, excepting on time hull risks, which may be computed at fifty per centum of the amount of premiums received on risks in force; (10) the amount of all other claims against it. Fourth, its income during the preceding year, specifying: (1) the amount of cash premiums received; (2) the amount of notes received for premiums; (3) the amount of interest money received; (4) the amount of income received from other sources. Fifth, its expenditures during the preceding year, specifying: (1) the amount of losses paid, stating how much of the same accrued prior, and how much subsequent, to its preceding statement,

Time hull risks.
1893, ch. 202, § 8.

and the amount at which such losses were estimated in such statement ; (2) the amount of dividends paid ; (3) the amount of expenses paid, including agents' commissions ; (4) the amount paid in taxes ; (5) the amount of all other expenditures.

1879, ch. 63, § 4.
Commissioner
may inquire of
company as to
financial con-
dition, etc.

Sec. 2829. The Insurance Commissioner may inquire of any fire or fire and marine insurance company doing business in this State, or of its secretary, in relation to its financial condition and management, and such inquiry shall be promptly answered.

1879, ch. 63, § 5.
When capital
stock may be
reduced.

Sec. 2830. When the capital stock of any fire or marine insurance company shall be impaired, it may reduce it and the par value of its shares to such amount as shall be justified by its assets ; but no part of its assets shall be distributed to its stockholders, and no reduction shall be made, except upon the vote of the stockholders, approved by at least two-thirds of the board of directors, and certified under the corporate seal by the secretary, a copy of which shall be filed in the office of the Secretary of the State.

1879, ch. 63, § 6.
When to issue
new certifi-
cates.

Sec. 2831. The directors, after such reduction of capital, may require each stockholder to surrender his certificate, and in lieu thereof may issue a new certificate for such number of shares as he shall be entitled to.

1879, ch. 63, § 7.
When capital
stock may be
increased.

Sec. 2832. Such company, after its capital shall be so reduced, may increase its capital stock to any amount not exceeding the amount authorized by its charter.

1879, ch. 63, § 8.
Mutual fire
insurance com-
pany, issue of
policies by.

Sec. 2833. Every mutual fire insurance company, which shall approve this section, may issue policies for any time not exceeding five years, and may insure personal property upon such terms as shall be agreed upon by the parties.

1879, ch. 63, § 9.
1876, ch. 113.
Conditions
upon which
companies out
of State, and
non-residents,
may transact
fire and marine
insurance
business.

Sec. 2834. No fire or fire and marine insurance company or association, incorporated by or organized under the laws of any other State of the United States, shall, directly or indirectly, take risks or transact any business of insurance in this State unless possessed of at least one hundred and fifty thousand dollars of cash capital, paid up and securely invested ; and every such company shall deposit with the Insurance Commissioner a certified copy of its charter, and a statement under oath of its president or vice-president and secretary, stating its name and location, and the other particulars required by Section 2828 ; nor shall any person act as agent for

any such company, directly or indirectly, taking risks or transacting the business of fire insurance in this State, without procuring from the Insurance Commissioner a certificate of authority, stating that such company has complied with all the requisitions of this title, and giving the name of the attorney appointed to act for the company. Such certificates shall continue in force as provided in section 2938 unless revoked for cause. Such a statement as is required by this section shall be made annually in January, and shall specify the amount of premiums received and losses paid in this State during the preceding year ; and said commissioner, on being satisfied that the capital, securities, and investments remain secure, shall furnish a renewal of his certificate.

See Public Acts,
1893, ch. 61.

Sec. 2835. Any mutual fire or fire and marine or mutual marine insurance company located in any other State of the United States, possessed of one hundred and fifty thousand dollars in cash or securities invested in available cash assets, may be admitted to take risks and transact business in this State ; provided it shall comply with all the other requirements of the laws of this State relating to such companies of other States, and provided further that similar companies of this State are admitted to transact business in such other State.

1879, ch. 63,
§ 10.
1886, ch. 112.
When companies located in other States may do business here.

Sec. 2836. The Insurance Commissioner, either personally or by a committee appointed by him, consisting of one or more persons not directors, officers, or agents of any fire or fire and marine insurance company doing business in this State may at any time examine into the affairs of any fire or fire and marine insurance company incorporated by or doing business in this State. The officers or agents of such company shall exhibit its books to said commissioner or committee, and otherwise facilitate such examination ; and the commissioner or committee may examine under oath the officers and agents of any such company in relation to its affairs ; and said commissioner may publish the result of such investigation in one or more newspapers published in this State ; but in relation to the affairs of any company incorporated by or organized under the laws of any other State of the United States, he may, in lieu of such investigation, accept the certificate of the Insurance Commissioner or superintendent of such State, as to its condition. And whenever he shall ascertain that the assets of any fire or fire and marine insurance company incorporated by

1879, ch. 63,
§ 11.
Commissioner to examine officers of companies.

this State, after deducting for reinsurance, and its other proper liabilities, excepting capital, amount to less than three-fourths of its capital stock, if it have a stock capital, or in the case of a mutual company, if the assets, less unsettled claims, and other absolute liabilities, amount to less than three-fourths the sum requisite for reinsurance, he shall call upon it to make up such deficiency within such reasonable time as he shall fix, and on failure to comply with such requirement, shall bring his petition to a judge of the Superior Court, praying for an injunction restraining said company from the further prosecution of the business of making or renewing insurances until said deficiency is made up; and if, upon a hearing before said judge, after such reasonable notice to such company as he may order, the allegations contained in such petition shall be found true, he shall issue such injunction.

1881, ch. 57.
1883, ch. 13.
Companies organized under laws of this State may insure against wind storms, lightning, etc.

Sec. 2837. Insurance companies organized under the laws of this State having power to insure against loss by fire, may make insurance against loss by wind storms, lightning, tornadoes, and cyclones, provided the same shall be clearly expressed in the policy.

1877, ch. 129.
Form of policies in other States.

Sec. 2838. Any fire insurance company organized under the laws of this State, and doing or proposing to do business in any other State, may frame and issue policies in such other State in accordance with the laws thereof, anything in its charter or by-laws to the contrary notwithstanding.

1887, ch. 105,
§ 1.
Mortgagee may have relief where mortgagor fails to file proof of loss by fire.

Sec. 2839. In case of loss by fire upon any mortgaged real property upon which there is insurance made by the policy payable in case of loss to the mortgagee, if the party who obtained the insurance or in whose name it was obtained shall fail for three months after the fire to file proper and sufficient proofs of loss, the mortgagee may, within thirty days thereafter, present to any judge of the Superior Court, in court or in chambers, a petition setting forth the foregoing facts and praying that a disinterested person be appointed to make such proofs, and for other relief.

1887, ch. 105,
§ 2.
Summons to mortgagor to appear, etc.

Sec. 2840. Any justice of the peace or clerk or commissioner of the Superior Court may, upon application of such mortgagee, issue a summons returnable before such judge not less than six days after service thereof, directed to such mortgagor and also to such insurance company, requiring them and each of them to appear before such judge at such time and

place as shall be therein named to show cause why the prayer of such petition should not be granted.

Sec. 2841. Upon such return day, or at such time there-^{1887, ch. 105, § 3.} after as the proceedings may come to by adjournment or otherwise, and after hearing such parties as may appear and desire to be heard, such judge may appoint, in his discretion, some fit and disinterested person to make inquiry as to the matters required to be set forth and done and to prepare and file with the company issuing such policy such proofs of loss and to do such other acts as the conditions of the policy may require to be done by the mortgagor.^{Committee may be appointed to prepare proofs of loss, etc.}

Sec. 2842. If such proofs of loss and the other acts to be done by such appointee shall, in other respects, conform to the requirements of the policy, such company so issuing such policy shall be liable in the same manner and to the same amount as if such proofs had been made and such other acts had been done by the party insured, or in whose name the policy was obtained, during the time specified in the policy.^{1887, ch. 105, § 4. Company liable, when, and to what extent.}

Sec. 2843. If question shall arise between the parties, or any two or more of them, as to the amount and proportion of the sum due under such policy which should be paid to the different parties who may be or claim to be entitled thereunder, such judge may, upon such notice as, in his discretion, he may direct to be given to the parties or be published, after hearing such parties as may desire to be heard, adjudicate and determine between the parties as upon a bill of interpleader; and if any party or parties shall not be found, or shall decline to receive the amount of the judgment in his or their favor, the company may pay such amount or amounts into the court to be deposited and kept under the direction of the court, and the receipt or receipts of the clerk shall be held by the company as its sufficient discharge and satisfaction of such judgment as to such amount or amounts.^{1887, ch. 105, § 5. Division of amount recovered where parties cannot agree.}

Sec. 2844. Upon the termination of any hearing, or upon final judgment, the judge may, in his discretion, tax proper costs, including reasonable counsel fees, in favor of such mortgagee and also in favor of such insurance company, against such mortgagor, if and whenever, in his judgment, the proceedings have been rendered necessary by the fault or neglect of the mortgagor, and such costs in his favor may be added by the mortgagee to the amount due him, and in favor of the^{1887, ch. 105, § 6. Costs, how taxed.}

insurance company may be deducted from the amount due under its policy.

CHAPTER CLXX.

FOREIGN FIRE INSURANCE COMPANIES.

SECTION

[Section 2845 repealed in 1893.]

[Public Acts 1893, Ch. 7, Sec. 1: When foreign insurance company can take risks in this State. What securities to be deposited. When policies of such companies not invalidated.]

2846. Such companies to furnish certain information to commissioner and to report to him annually.
2847. Amount of capital. How estimated.
2848. Trustees provided for in preceding section. How appointed.

SECTION

2849. Not to take risks before complying with law.

2850. Cannot take greater risks than home companies.

2851. License to transact business.

2852. Cancellation of fire insurance policy.

[Public Acts 1893, Ch. 61.

SECTION 1. Fire companies of other States or Countries to do business through licensed resident agents only.

SEC. 2. Penalty for violating preceding section.]

1893, ch. 7, § 1.
When foreign fire insurance company can take risks in this State.

Effect of hostilities between the U. S. and foreign government. See page 62* of these laws for act regulating investments by savings banks.

[**Sec. 1.** No foreign fire insurance company shall take risks in this State unless it has a cash capital of two hundred thousand dollars, and shall have made a deposit with the treasurer of this State, or with the proper officer of some other State, of not less than two hundred thousand dollars in securities authorized by law for investments by savings banks, in trust for the benefit of its policyholders in the United States; and no policy issued by such company to any citizen of this State shall be invalidated by the occurrence of hostilities between the government of the United States and the government under the laws of which it was organized.]

1879, ch. 63, art. 2, § 2.
Such companies to furnish certain information to commissioner and to report to him annually.

Sec. 2846. Every foreign insurance company shall, before admission to do business in this State, furnish to the Insurance Commissioner a copy of its charter or articles of association, and of its last annual report made in the country where it was organized, and the certificate of the officer holding in trust said deposit of two hundred thousand dollars, stating the manner in which the same is invested and the purposes for which the same is held; and it shall furnish annually to the Insurance Commissioner a statement of the condition of its affairs in the United States, in such form as he shall require.

Sec. 2847. The capital of every such foreign insurance company shall, for all the purposes of the insurance laws of this State, be the aggregate value of its money or securities deposited as aforesaid, and all sums loaned on real estate security in any State in the United States, in conformity with the laws of such State providing for the investment of the assets of insurance companies therein, and all other assets in the United States in which fire insurance companies organized under the laws of this State may invest; provided such real estate securities and assets shall be held in the United States, by trustees who are citizens of the United States, approved by the Insurance Commissioner, for the benefit of all its policyholders and creditors in the United States, after making the same deduction from such aggregate value for losses and liabilities in the United States, and for premiums upon risks therein not expired, as is authorized or required by the laws of this State, or the regulations of its insurance department, with respect to fire insurance companies organized under the laws of this State.

1879, ch. 63, art.
2, § 3.
Amount of
capital, how
estimated.

Sec. 2848. The trustees referred to in the preceding section shall be appointed by the directors of such company, and a certified copy of the vote by which they are appointed, and of the deed of trust, shall be filed in the office of the Insurance Commissioner; and he may examine such trustees or the agents of such company under oath, and its assets, books, and accounts, in the same manner as he may examine the officers, agents, assets, books, and accounts of any company authorized to do fire insurance business in this State.

1879, ch. 63, art.
2, § 4.
Trustees, how
appointed.

Sec. 2849. No foreign insurance company or agent or attorney thereof shall transact the business of fire insurance in this State until such company shall comply with the laws of this State, relative to foreign fire insurance companies, and receive a license or certificate of authority from the Insurance Commissioner.

1879, ch. 63, art.
2, § 5.
Not to take
risks before
complying
with require-
ments of law.

Sec. 2850. No foreign insurance company shall insure against loss by fire or inland navigation, nor expose itself to any such loss by any one risk for any greater amount in proportion to its capital than companies organized under the laws of this State may do.

1879, ch. 63, art.
2, § 6.
May not take
greater risks
than home
companies.

1879, ch. 63, art.

2 § 7.
License to
transact busi-
ness.

Sec. 2891. When such foreign insurance company shall have complied with the provisions of law relating to such companies, and the Insurance Commissioner is satisfied that it is solvent in the United States, he may issue to it a license to transact business in this State, upon the payment of thirty dollars for filing a certified copy of its charter or deed of settlement, and annual fees as follows: license fee, fifty dollars; fee for filing statement, twenty dollars; and two dollars for each agent's certificate of authority.

1886, ch. 86.

Cancellation of
fire insurance
policy.

Sec. 2852. No insurance company or association shall cancel a policy issued against loss by fire on property in this State, without giving the party insured at least five days' notice, in writing, of such intention, and a return of the ratable proportion of the premium for the unexpired term of the policy.

1893, ch. 61.

Foreign com-
panies to make
contracts of
insurance
through
licensed agents
only.

SEC. 1. Foreign fire insurance companies, and fire insurance companies of other States of the United States, permitted to do business in Connecticut, shall make contracts of insurance upon property therein only through lawfully constituted and licensed resident agents.

Penalty.

SEC. 2. Any company, or officer, or agent thereof, violating any of the provisions of this act, shall be punished by a fine of not less than one hundred nor more than five hundred dollars for each offense.]

CHAPTER CLXXI.

LIFE INSURANCE.

SECTION

2853. Annual statement to be made to commissioner.
2854. Commissioner to ascertain the reinsurance reserve to be held by each company.
2855. Dividends to stockholders.
2856. Penalty for violation of provisions of preceding section.
2857. Quadrennial examinations; by whom made.
2858. Examination of foreign companies.
2859. Facilities for such examinations to be afforded.
2860. Companies to receive certificate of authorization before issuing policies.
2861. Companies not to discriminate against persons of African descent.
2862. Affidavit of examining physician to be given upon refusal of application of colored person.
2863. Penalty for violation of provisions of sections 2861, 2862, or 2863.
- [Public Acts 1889, Chap. 134:
- SECTION 1. Companies not to discriminate in favor of individuals.
- SEC. 2. Solicitors for applications for life policies to have certificate of authority.
- SEC. 3. Penalty for violating sections 1 and 2.]
2864. Companies may grant annuities, former grants confirmed.
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2867. Companies organized out of State to furnish annual certificate to commissioner.
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SECTION

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2881. Notice as to proposed amalgamation, etc.; hearing on petition.
2882. Approval of amalgamation, etc.
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2886. Officers of company not to be paid for negotiating loan, etc.
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2888. [Repealed in 1889.
- SECTION 1. Investment of funds of life insurance companies.
- SEC. 2. Repeal.]
2889. Premium notes, etc.
2890. Personal liability of officers.
2891. May invest in stock or bonds of mining or manufacturing companies, when.
- [Public Acts, 1889, ch. 109, § 2. Validating certain investments in stocks and bonds.]

Sec. 2853. Every life insurance company chartered by this State shall, on or before the first day of March in each year, render to the Insurance Commissioner a report, signed and sworn to by its president and secretary, of its condition upon the preceding thirty-first day of December, which shall include a detailed statement of its assets and liabilities on that day; the amount and character of business transacted, moneys received and expended during the year; a descriptive list of

1879, ch. 63, art. 3, § 1.
Annual statement.

all policies and contracts of insurance in force on that day; and such other information as the commissioner may deem necessary.

1879, ch. 63, art.
3, § 2.
Commissioner
to ascertain the
re-insurance
reserve to be
held by
each company.

Sec. 2854. Upon receipt of such report, the commissioner shall make a valuation of the policies of each company, and ascertain the reinsurance reserve and surplus of every such company, computed upon the basis of the so-called "Actuaries' or Combined Experience Table of Mortality," with compound interest at four per cent. per annum; and also upon the basis of the so-called "American Experience Table of Mortality," with compound interest at four and one-half per cent. per annum; and he shall value only net premiums.

1879, ch. 63, art.
3, § 3.
Dividends to
stockholders.

Sec. 2855. Payments in the form of dividends, or otherwise, shall not be made to its stockholders by any life insurance company organized under the laws of this State, unless its assets exceed, to the amount of such payment, the amount of its paid-up capital stock and all its liabilities, including its reinsurance reserve, computed upon the basis of the so-called "Actuaries' or Combined Experience Table of Mortality," with compound interest at four per cent. per annum; and no payments shall be made to the policyholders of any such company, except for matured claims, and in the purchase of surrendered policies, unless its assets exceed, to the amount of such payments, its liabilities, including its reinsurance reserve, computed as above, in this section provided; but for all other purposes the reinsurance reserve of every such company shall be computed upon the basis of the so-called "American Experience Table of Mortality," with interest at four and one-half per cent. per annum.

1879, ch. 63, art.
3, § 4.
Penalty on
officers of
company
violating pre-
ceding section.

Sec. 2856. Any officer or director of any such company who votes or assents to any payment either to stockholders or policyholders in violation of any of the provisions of the preceding section, shall forfeit to the State the sum of five thousand dollars, to be recovered in an action brought in the name of the Treasurer of the State.

1879, ch. 63, art.
3, § 5.
1889, ch. 139, § 2.
Quadrennial
examinations.

Sec. 2857. The Insurance Commissioner shall, at least once in four years, visit each life insurance company incorporated by this State, thoroughly examine its financial condition, and ascertain whether it has complied with all the provisions of law.

1879, ch. 63, art.
3, § 6.
Examination of
foreign
companies.

Sec. 2858. He shall in like manner examine any life insurance company not incorporated by this State, but doing business therein, whenever he has reason to doubt its solv-

ency, and may employ such assistants as may be necessary in making the examination ; and all the expenses of an examination without the State shall be borne by the company examined.

Sec. 2859. For such purpose the commissioner shall have free access to all books and papers of any life insurance company doing business in this State, and may examine, under oath, its officers or agents relative to its condition ; and if any company not incorporated by this State, or its officers or agents refuse to submit to such examination, or to comply with any provision of this chapter, the authority of such company to do business in this State shall be revoked.

Sec. 2860. No life insurance company incorporated by this State shall issue policies until, upon examination by the commissioner, it shall have been found to have complied with the laws thereof, nor until he shall have issued his certificate setting forth such fact, and authorizing such company to issue policies.

Sec. 2861. No life insurance company organized or doing business within this State shall make any distinction or discrimination between white persons and colored persons, wholly or partially of African descent, as to the premiums or rates charged for policies upon the lives of such persons; nor shall any such company demand or require greater premiums from such colored persons than such as are at that time required by such company from white persons of the same age, sex, general condition of health, and hope of longevity: nor shall any such company make or require any rebate, diminution or discount upon the sum to be paid on such policy in case of the death of such colored person insured, nor insert in the policy any condition, nor make any stipulation whereby such person insured shall bind himself or his heirs, executors, administrators, and assigns to accept any sum less than the full value or amount of such policy, in case of a claim accruing thereon by reason of the death of such person insured, other than such as are imposed upon white persons in similar cases ; and any such stipulation or condition so made or inserted shall be void.

Sec. 2862. Any such company which shall refuse the application of any such colored person for insurance upon such person's life, shall furnish such person with the affidavit of some regular examining physician of such company who has made examination of such person, stating that such person's application has been refused, not because such person shall be

1879, ch. 63, art. 3, § 7.
Facilities for such examination to be afforded.

1879, ch. 63, art. 3, § 8.
Companies to receive certificate of authorization before issuing policies.

1887, ch. 58, § 1.
Life insurance companies not to discriminate against persons of African descent.

1887, ch. 58, § 2.
Affidavit of examining physician to be given upon refusal of application.

a person of color, but solely upon such grounds of the general health and hope of longevity of such person as would be applicable to white persons of the same age and sex.

1887, ch. 58, § 3.
Penalty.

Sec. 2863. Any corporation, or the officer or agent of any corporation, violating any of the provisions of the two preceding sections, by demanding or receiving from such colored person such different or greater premium, or by allowing any discount or rebate upon the premiums paid or to be paid by white persons of the same age, sex, general condition of health, and hope of longevity, or by making or requiring any rebate, diminution, or discount upon the sum to be paid upon a policy in case of the death of such colored person insured, or by failing to furnish the affidavit required by section 2862, shall forfeit a sum not exceeding one hundred dollars; but nothing in this or the two preceding sections shall affect contracts existing June 1, 1887.

1889, ch. 134, § 1.
Life insurance companies not to discriminate in favor of individuals.

[Sec. 1. No life insurance company doing business in the State of Connecticut shall make or permit any distinction or discrimination in favor of individuals between insurance of the same class and expectation of life in the amount or payment of premiums or rates charged for policies of life or endowment insurance, or in the dividends or other benefits payable thereon, or in any other of the terms and conditions of the contracts it makes; nor shall any such company or any agent, sub-agent, broker, or any other person, make any contract of insurance or agreement as to such contract, other than as plainly expressed in the policy issued thereon; nor shall any such company or agent, sub-agent, broker, or any other person, pay or allow, or offer to pay or allow, as inducement to insurance, any rebate of premium payable on the policy, or any special favor or advantage in the dividends or other benefit to accrue thereon, or any valuable consideration or inducement whatever not specified in the policy contract of insurance.]

See page 40*,
Sec. 2, and page
41*, Sec. 3, for
the other portions
of this
particular act.

1883, ch. 90,
Life insurance
companies may
grant annuities.
Former grants
of the kind
confirmed.

Sec. 2864. Insurance companies chartered by and doing business in this State, and empowered to make contracts contingent upon life, may grant and issue annuities either in connection with or separate from contracts of insurance predicated upon life risks, and all such annuities heretofore issued by such companies shall be valid.

1882, ch. 63.
Life insurance
company may
insure against
accidents.

Sec. 2865. Any company chartered by and now doing business in this State, and empowered to make contracts contingent upon life, is hereby authorized to issue policies or cer-

tificates insuring or protecting persons against loss of life or personal injury resulting from any cause, which policies or certificates shall state on their face the agreement with the persons receiving the same, and when executed in accordance with the charter and by-laws of said company, shall be binding upon the same.

Sec. 2866. Life insurance companies chartered by this State may improve any real estate obtained in conformity to law whether said estate is situated in this or in any other State.

1886, ch. 111.
Improvement of
real estate by
life insurance
companies.

Sec. 2867. Any life insurance company organized out of this State, before being admitted to do business in this State, and on or before the first day of March annually, shall furnish to the Insurance Commissioner a certificate of the proper officers of the government by whose authority it is organized, setting forth a full copy of its report of its condition on the preceding thirty-first day of December, a valuation of its policies by said officers by a standard equivalent to that provided in sections 2854 and 2855, and that it has complied with the laws of such government, and is authorized to transact business therein. If said commissioner be satisfied with said certificate, and if said company shall have complied with all other provisions of law, he shall thereupon issue his license to it to transact business in this State, which shall continue in force as provided in section 2938, unless sooner revoked for cause; but no such license shall be issued unless such certificate is furnished, nor unless such government shall license life insurance companies incorporated by this State to transact business therein, upon a similar certificate from the Insurance Commissioner, until such company makes the report required from companies incorporated by this State, and until a valuation of its policies shall have been made by the commissioner.

1879, ch. 63, art.
3, § 9.
1886, ch. 113.
Other life
insurance
companies to
furnish annual
certificate to the
commissioner.

Sec. 2868. No person shall issue or deliver in this State any policy or contract of insurance of such life insurance company which is without a license, or after revocation of its license.

1879, ch. 63, art.
3, § 10.
Shall not issue
policy without
license.

Sec. 2869. If the Insurance Commissioner shall at any time find from any report, examination, or otherwise, that the assets of any life insurance company incorporated by this State are less than its liabilities, or if such company shall fail to comply with any of the requirements of the law, he may notify it to cease the issue of new policies or the payment of dividends to stockholders and policyholders, or both, until the deficiency

1879, ch. 63, art.
3, § 11.
Commissioner
may order
company to
cease issue of
new policies or
payment of
dividends,
when.

be made good or the law complied with ; and he may, and if it appear to him that the assets of such company are less than three-fourths of its liabilities, he shall bring his petition to the Superior Court of the county in which the principal office of such company is located, if in session, and if not, to a judge of the Supreme Court of Errors, praying for the appointment of a receiver, and that the charter of such company may be annulled ; and said court or judge shall forthwith issue a citation to such company to appear at a day and place to be named therein, and answer to said petition ; and if upon the hearing of said petition said court or judge shall find the assets of such company to be less than its liabilities, said court or judge may, and if the assets are found to be less than three-fourths of its liabilities, shall, appoint some disinterested person or persons to be receiver or receivers of such company, and said court or judge may provide the mode of proving claims against such company, and appoint a committee to hear and decide upon them, and may limit and extend the time for the presentation of such claims, and may make all necessary orders in reference to the delivery to and possession by such receiver of the assets and property of such company, and the sale and conveyance of the same by him, and may direct the application of the avails of such assets and property equitably in satisfaction of the claims proved against such company, and the payment of the present value of its outstanding policies to policyholders, either in whole or in part, or to the reinsurance of its outstanding policies in some solvent company ; and said court or judge shall annul the charter and decree the dissolution of such company, and may make all other orders and decrees necessary and proper in reference to winding up the affairs of such company, and the disposition of its property.

1879, ch. 63, art.

3, § 12.
Liabilities of
company to
include what.

Sec. 2870. The liabilities of any such company for all the purposes of the proceedings mentioned in the preceding section shall include the net present value of the policies of such company, or reinsurance reserve, ascertained as required by law.

1887, ch. 6, § 1.
Doings of judge
of Supreme
Court upon
petition for the
appointment of
receiver of a
life insurance
company may
be certified to
the Superior
Court.

Sec. 2871. In all cases in which the Insurance Commissioner, under the provisions of section 2869 has brought, or may bring, his petition to a judge of the Supreme Court of Errors, praying for the appointment of a receiver of any life insurance company, and that the charter of such company may be annulled, and upon which petition such judge has appointed

or may appoint a receiver or receivers of such company, such judge may at any time thereafter cause such petition and his proceedings thereon to be certified to the Superior Court of the county in which the principal office of such company is located, and thereafter said Superior Court shall have all the powers given to such judge in section 2869, and may from time to time rescind and modify any orders previously made in said proceedings, either by it or such judge, the same as if said proceedings had originally been commenced in said court under the provisions of said law.

Powers of the Superior Court.

Sec. 2872. Whenever any proceedings commenced by the Insurance Commissioner, under the provisions of section 2869, shall be pending in the Superior Court, and said court shall not be in actual session, any judge of the Supreme Court of Errors, upon application, and after due notice given, may make such order in the premises as he shall deem proper, and may from time to time rescind and modify the same, to the same extent as said court might do if in session; and such judge shall cause all such proceedings had before him, with his orders therein, to be certified forthwith to the court in which said original proceedings are pending.

1887, ch. 6, § 2. When Superior Court is not in actual session, powers of any judge of the Supreme Court.

His proceedings to be certified to the Superior Court.

Sec. 2873. Whenever the charter of any life insurance company of this State shall be repealed, all the assets of such company shall vest in fee simple and absolutely in the Insurance Commissioner of this State and his successors in office, who shall hold and dispose of the same for the use and benefit of the creditors and policyholders of such company, and such other persons as may be interested in such assets.

1879, ch. 63, art. 3, § 13. Assets of company to vest in commissioner on repeal of charter.

Sec. 2874. The Insurance Commissioner shall take immediate possession of the assets, books, and papers, and collect the debts and claims due such company; he shall sell and dispose of the real estate and other property of such company, and may execute in his own name, as Insurance Commissioner, all necessary and proper conveyances of the same: he may also in his own name, as Insurance Commissioner, maintain and defend all civil actions relating to such company, its assets, and business.

1879, ch. 63, art. 3, § 14. Powers of commissioner.

Sec. 2875. The Superior Court for the county in which the principal office of such company is located, upon the application of the Insurance Commissioner, shall limit and may extend the time for the presentation of claims against such company, and notice thereof shall be given in such manner as

1879, ch. 63, art. 3, § 15. Limitation of claims.

said court shall direct ; and any creditor neglecting to present his claim within the time so limited, shall be debarred of all right to share in the assets of such company. Said court shall appoint not more than three disinterested persons as commissioners to receive and decide upon the claims presented against such company, who shall give notice of the times and places of their meetings for that purpose, in such manner as said court shall prescribe ; and within one month after the expiration of the time so limited, shall file with the clerk of said court a list of the claims presented to them, specifying those allowed and those disallowed.

1879, ch. 63, art.
3, § 16.
Valuation of
policies in force.

Sec. 2876. The Insurance Commissioner shall ascertain the net present value of each policy in force in such company at the time of the repeal of its charter, and for that purpose shall use the "Actuaries' or Combined Experience Table of Mortality," with four per cent. compound interest ; and he shall file with the clerk of said court a certificate showing the net present value of each of said policies, and such net present value shall be the surrender value of each of said policies.

1879, ch. 63, art.
3, § 17.
Application of
assets.

Sec. 2877. The Insurance Commissioner, under the direction of said court, shall apply the sums realized from the assets of such company, first, to the payment of all the expenses of closing the business and disposing of the assets of such company ; secondly, to the payment of the lawful taxes and debts due to the State and the United States ; thirdly, to the payment of the debts and claims allowed against such company and the surrender value of its policies, in proportion to their respective amounts ; and lastly, any sums remaining in the hands of the Insurance Commissioner after the payments have been made in full as herein provided, shall be disposed of in such manner as said court shall order and direct. And said court may make all orders and decrees necessary and proper in reference to the title, possession, disposition, and distribution of said assets, and the allowance and satisfaction of claims against such company, and in any other matter relating to its affairs and business.

1879, ch. 63, art.
3, § 18.
Penalty for
neglect to
deliver books,
etc., to commis-
sioner.

Sec. 2878. Whenever by any law of this State, general or special, the Insurance Commissioner is authorized or required to take possession of the assets of any life insurance company, any person who shall neglect or refuse to deliver to said commissioner, on demand, any books, papers, evidence of title or debt, or any property belonging to any such company in his

possession or under his control, shall be fined not more than ten thousand dollars, or imprisoned in the county jail not more than three years, or both.

Sec. 2879. Before the Insurance Commissioner shall take possession of any of the books, papers, or assets of any life insurance company in accordance with the provisions of this title, or of any act, general or special, he shall give bonds for the faithful discharge of his duties, in such sums and upon such conditions as may be required by the chief judge of the Supreme Court of Errors, and to the satisfaction of said judge.

1879, ch. 63, art. 3, § 19.
Commissioner to give bonds.

Sec. 2880. No life insurance company, incorporated by or organized under the laws of this State, shall consolidate or amalgamate with any other company, or reinsure its risks, or any part thereof, with any other company, or assume or reinsure the whole or any portion of the risks of any other company except as hereinafter provided; but nothing herein contained shall prevent any life insurance company from reinsuring a fractional part, not exceeding one-half, of any single risk.

1879, ch. 63, art. 3, § 20.
Amalgamation of companies.

Sec. 2881. Whenever any life insurance company shall propose to amalgamate or consolidate with any other company, or enter into any contract of reinsurance, it shall bring its petition to the Insurance Commissioner, setting forth the terms and conditions of such proposed amalgamation, consolidation, or reinsurance, and praying for the approval thereof. The Insurance Commissioner shall thereupon issue an order of notice, requiring notice to be given by mail to the policyholders of such company, of the pendency of such petition and the time and place at which the same will be heard, and by publication of said order of notice and said petition in a daily newspaper, designated by said commissioner, and published in each of the cities of Hartford, New Haven, and New York, for at least three weeks before the time appointed for the hearing upon said petition. The commissioner shall request the assistance of the insurance commissioners or superintendents of two other States as experts, who, with the commissioner of this State, shall form a commission to hear said petition. At the time and place fixed in said notice, or at such time and place as shall be fixed by adjournment, said commission shall proceed with said hearing. The attendance of witnesses before said commission may be compelled by *subpœna* issued by any competent authority; and if any person shall refuse to appear

1879, ch. 63, art. 3, § 21.
Notice. Hearing of petition.

before said commission in obedience to any *subpœna* served upon him, any justice of the peace, on application of said commission, may issue a *capias* to bring such person before them. Any policyholder or stockholder of the company or companies may appear before said commission and be heard in reference to said petition.

1879, ch. 63, art.
3, § 22.
Allowance of
petition for
amalgamation.

Sec. 2882. Said commission, if satisfied that the interests of the policyholders of such company or companies are properly protected, and that no reasonable objection exists thereto, may approve and authorize the proposed amalgamation, consolidation, or reinsurance; and said commission may make such order with reference to the distribution and disposition of the surplus assets of any such company, thereafter remaining, as shall be just and equitable. Such amalgamation, consolidation or reinsurance, shall only be approved by the consent of all the members of said commission, and it shall be the duty of said commission to guard the interests of the policyholders of any such company or companies proposing to amalgamate, consolidate, or reinsure.

1879, ch. 63, art.
3, § 23.
Compensation
of commis-
sioners.

Sec. 2883. Compensation of the commissioners or superintendents of other States, acting under the provisions of this chapter, shall be twenty-five dollars a day for the time they are actually employed, to be paid, together with the expenses and costs incident to said hearing, by the company or companies bringing said petition.

1879, ch. 63, art.
3, § 24.
Penalty for
violation of
four preceding
sections.

Sec. 2884. Any officer, director, or stockholder of any life insurance company violating or consenting to the violation of the four preceding sections shall be fined not less than ten thousand dollars, and imprisoned not less than one year.

1879, ch. 63, art.
3, § 25.
Investments by
life insurance
companies.

Sec. 2885. No loan or investment shall be made by any life insurance company of this State without the unanimous approval of its finance or executive committee, or the approval of a majority of the directors of such company present at any meeting of such directors, and the name of every director approving or disapproving any loan or investment so made shall be entered on the records of the company.

1879, ch. 63, art.
3, § 26.
Officers of
company not to
be paid for
negotiating
loan, etc.

Sec. 2886. No director or officer of a life insurance company shall receive any money or valuable thing for negotiating, procuring, or recommending any loan from such company, or for selling or aiding in the sale of any stocks or securities to or by such company.

Sec. 2887. No loan shall be made of the capital, assets, or income, or any portion thereof, of any life insurance company incorporated by, or organized under, the laws of this State, unless such loan shall be secured by mortgage of unencumbered real estate worth at least double the amount loaned thereon; or by pledge of bonds or stocks as collateral, having a market value at least twenty-five per cent. in excess of the amount loaned thereon; provided, however, that such life insurance company may make such loans upon pledge of United States government bonds, and bonds of the State of Connecticut at par, and may make loans on pledge of policies issued by it to an amount not exceeding seventy-five per centum of the reserve which it is required by law to maintain upon the policy or policies pledged to secure each such loan.

1881, ch. 25, § 1.
1889, ch. 108.
Loans
regulated.

[Sec. 1. No portion of the capital, assets, or income of any life insurance company of this State shall be used in the purchase of the stocks or bonds of any mining or manufacturing company in any event, nor in the purchase of the stocks or bonds of any other private corporation, upon which last mentioned stocks a regular dividend shall have been passed, or upon which last mentioned bonds a regular interest payment shall have been defaulted at any time within three years prior to such investment; and no loan shall be made by any such company upon the security of the stock of any mining company. And no loans shall be made by any such company upon the security of the stock of any manufacturing company whereof the market value is less than the par value unless the same shall be accompanied by the individual guarantee of some responsible party or parties, or by other collateral security of equal value to the amount of the sum loaned; and in any case the amount loaned shall not exceed fifty per centum of the market value of said stock.

1881, ch. 17, § 1.
1889, ch. 98,
§ § 1, 2.
Investment of
funds of life
insurance
companies.

Sec. 2. Section 2888 of the general statutes is hereby repealed.]

Sec. 2889. This chapter shall not prevent any company from taking premium notes, or giving credit for part of its premiums, in accordance with its usual course of business.

1879, ch. 63, art.
3, § 29.
Premium notes.

Sec. 2890. Any officer or director of a life insurance company consenting to a loan or investment in willful violation of the provisions of the five preceding sections, shall be personally liable to the company for any loss which may be sustained by such investment or loan, to be recovered by an action brought by the

1879, ch. 63, art.
3, § 30.
1881, ch. 25.
1889, ch. 97.
Personal
liability of
officers.

Insurance Commissioner of the State on complaint of any policyholder or stockholder in the company suffering thereby, and shall be fined not more than one thousand dollars and imprisoned not more than five years.

1881, ch. 112.
1889, ch. 109.
Life insurance company may take stock or bonds of mining or manufacturing company, when.

Sec. 2891. In all cases in which any life insurance company of this State shall have legally acquired by mortgage, deed of trust, or foreclosure, or in any manner in payment of a debt previously contracted, any property, real or personal, situated in this State or elsewhere, it shall be lawful for said insurance company, upon the sale of said property, to take in payment or part payment therefor the stocks or bonds of any company or corporation purchasing said property.

1889, ch. 109, § 2.

[Sec. 2. In all cases in which any life insurance company has heretofore, upon sale of any property so acquired, taken such stocks and bonds in payment or part payment therefor, said transactions are validated.]

CHAPTER CLXXII.

ASSESSMENT INSURANCE.

SECTION

2892. Foreign life or accident company on assessment plan must have licensed agent.
2893. Information to be furnished commissioner before license is granted.
2894. License to agents of certain associations, etc.
2895. Commissioner to examine condition, etc., of company applying to do or doing business here. Authority to do business may be revoked.
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SECTION

2898. When solicitor, etc., held to be agent.
2899. Penalty for transacting business without license.
2900. Annual reports to commissioner.
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2902. Failure to make annual report, etc.
2903. This chapter not applicable to secret or benevolent societies.
2904. Co-operative life and accident insurance companies regulated. Penalty for violation of provisions of this section.

1885, ch. 104, § 1.
Foreign life or accident insurance company on assessment plan must have licensed agent.

Sec. 2892. It shall not be lawful for any corporation or association organized under other authority than the laws of this State, for the purpose of furnishing life or accident insurance or indemnity upon the assessment plan, to do any business in this State or for any person to act within this State as agent in soliciting, procuring, receiving, or transmitting any application for membership or insurance, in or for, or on behalf of any such corporation or association, unless such cor-

poration or association shall be authorized to do business in this State and such agent shall have received a certificate of authority from the Insurance Commissioner as hereinafter provided. 1889, ch. 96, § 1.

Sec. 2893. Any corporation or association organized under the laws of any other State of the United States for the purpose of furnishing life or accident insurance or indemnity upon the assessment plan, or that is carrying on the business of life or accident insurance upon the assessment plan, shall receive from the Insurance Commissioner of this State a license stating that it has complied with the provisions of this chapter, and is authorized to do business in this State whenever such corporation or association shall deposit with him a certified copy of its charter or articles of incorporation, a copy of its statement of business for the year ending the thirty-first day of the next preceding December, sworn to by the president and secretary or like officers thereof, setting forth the number and amount of certificates of membership or policies in force, and a detailed account of its expenditures, income, assets, and liabilities, and also a certificate sworn to by the president and secretary or like officers thereof, setting forth that it has paid and has the ability to pay its certificates or policies to the full limit named therein ; that it does not issue certificates or policies of life insurance upon lives of persons who are more than sixty-five years of age ; that its certificates or policies are payable only to beneficiaries having a legal insurable interest in the life of the member or insured ; that an ordinary assessment upon its members is sufficient to pay its maximum certificate of membership or policy theretofore issued, if any, or thereafter to be issued to residents of this State, to the full amount or limit named therein ; a certificate from the Insurance Commissioner or other like officer charged with the duty of executing the insurance laws of the State where said corporation or association is organized, certifying that it is legally entitled to do business ; and that corporations chartered under the laws of this State, and engaged in the business of life or accident insurance or indemnity on the assessment plan are legally entitled to do business in that State ; a copy of the application for membership or insurance and a copy of the form of certificate of membership or policy, and of each form thereof, if more than one form is used ; and a copy of the constitution and by-laws. 1885, ch. 104, § 2.
1889, ch. 96, § 2.
Information to
be furnished
Insurance
Commissioner
before license
granted.

1885, ch. 104, § 5.
 1886, ch. 113.
 1889, ch. 96, § 2.
 Licenses to
 agents.

Sec. 2894. After authorizing such corporation or association to do business in this State, as provided in this chapter, the Insurance Commissioner shall issue certificates to agents thereof, to be designated by the corporation or association, authorizing them to act as such agents, which shall continue in force as provided in section 2938, unless sooner revoked for cause.

1885, ch. 104, § 6.
 Insurance
 Commissioner
 to examine
 condition, etc.,
 of company
 applying to do
 or doing
 business here.

Sec. 2895. The Insurance Commissioner shall examine into the condition, affairs, and management of any corporation or association applying for admission or doing business in this State under the provisions of this chapter, and the necessary expense of any such examination made or ordered to be made by said Commissioner shall be certified to by him and paid by the corporation or association so examined. And if, upon any such examination, or otherwise, the Insurance Commissioner shall, at any time, ascertain that an ordinary assessment upon the members of any such corporation or association shall not be sufficient to pay its maximum certificate of membership to the full limit, and that assessments made upon its members at the rate at which they are liable to be assessed, together with its available funds, are not sufficient to pay in full its certificates as they become due, or that such corporation or association has failed to pay the maximum amount named in any certificate when it became due, or that it is conducting its business fraudulently, or that it is not carrying out its contracts with its members in good faith, it shall be his duty to refuse such application for admission or forthwith to revoke all authority previously given to such corporation or association, and all its agents, to do business in this State, and to publish such revocation in some newspaper published in this State.

Revocation of
 authority to do
 business.

1885, ch. 104, § 7.
 Company to
 answer under
 oath inquiries
 of Insurance
 Commissioner.

Sec. 2896. The Insurance Commissioner is hereby authorized and empowered to address any inquiries he may deem proper to any corporation or association which may be authorized to do business in this State under the provisions of this chapter, in relation to its business or condition, and it shall be the duty of the officers of such corporation or association so addressed to promptly reply in writing to all such inquiries under the oath of its president or secretary or other like officers, and in case of a failure or refusal of such officers to so reply, the Insurance Commissioner may suspend or revoke all authority to such corporation or association and all its agents to do business in this State.

Sec. 2897. The Insurance Commissioner, upon application by corporations chartered under the laws of this State, shall issue to such corporation certificates that corporations, associations, or societies, chartered by other States, furnishing life or accident insurance or indemnity on the assessment plan who have complied with the provisions of this chapter are legally entitled to do business in this State. 1885, ch. 104, § 8. Certificate that company is entitled to do business here.

Sec 2898. Whoever solicits, procures, or receives in or transmits from this State any application other than his own for membership or insurance in any corporation or association embraced by section 2892 shall be deemed and held to be an agent of such corporation or association within the meaning of this chapter. 1885, ch. 104, § 9. Agents in their own wrong.

Sec. 2899. Any person who shall transact business for any corporation or association embraced by section 2892 as an agent thereof within the meaning of this chapter, without first procuring and having a certificate of authority from the Insurance Commissioner to act as such agent, or after such certificate of authority has been suspended or revoked, shall be fined not less than one hundred nor more than five hundred dollars. 1885, ch. 104, § 10. 1889, ch. 96, § 2. Penalty for acting as such.

Sec. 2900. Every corporation or association which may be doing business in this State under the provisions of this chapter shall, on or before the first day of March in each year after it commences to do business in this State, make and file with the Insurance Commissioner a report of its affairs and operations during the year ending the thirty-first day of December next preceding. Such annual reports shall be made upon blank forms, to be provided and furnished by the Insurance Commissioner, and shall be verified under the oath of the president and secretary, or other like officers, and shall be published, or the substance thereof, in his annual report, by the Insurance Commissioner. 1885, ch. 104, § 11. Annual reports to Insurance Commissioner.

Sec. 2901. Every corporation or association incorporated by or organized under the laws of any other State, and admitted to transact business in this State, and each agent of every such corporation or association, shall, when not otherwise provided, pay the same fees and taxes to the Insurance Commissioner of this State as are imposed by such other State upon any similar corporations or associations incorporated by or organized under the laws of this State, or upon the agents of any such corporations or associations transacting business in such other State. 1885, ch. 104, § 12. 1886, ch. 113. Fees and taxes to be paid by company.

1885, ch. 104, §
14.
Failure to
make annual
report, etc.

Sec. 2902. If such corporation or association shall, at any time, fail or refuse to make the annual report, or shall neglect for more than thirty days to pay any final judgment rendered against it in the courts of this State, the Insurance Commissioner shall forthwith suspend or revoke all authority to such corporation or association, and all its agents, to do business in this State, and shall publish such revocation in some newspaper published in this State.

1885, ch. 104, §
15.
This chapter
not applicable
to secret or
benevolent
societies.

Sec. 2903. Nothing in this chapter contained shall be construed to apply to any secret or fraternal society, nor to any association organized solely for benevolent and charitable purposes, whose members are employed by one, or by one or more similar corporations or institutions, or whose membership is confined to one trade, art, or profession.

1882, ch. 116, §§
1, 2.
Co-operative
life and accident
insurance
companies
regulated.

Sec. 2904. Whenever it shall come to the knowledge of the Insurance Commissioner that any company or association under his supervision, doing a business within this State upon the assessment or co-operative plan of insurance or indemnity, has failed to collect the necessary sum by assessment to make full payment of the maximum amount named in any contract, it shall be the duty of the Insurance Commissioner to notify said company or association to cease doing new business unless it shall thereafter use in the solicitation thereof only such application forms as shall bear, printed in red ink in a conspicuous manner along the margin of said application forms the words, "it is understood and agreed that the amount to be paid, when the certificate issued upon this application becomes a claim, shall be dependent upon the amount collected from an assessment made to meet such claim," and every company or association shall immediately conform to the provisions of this section whenever so notified. Every company or association violating the provisions of this section shall be fined not less than one hundred nor more than five hundred dollars.

Penalty.

CLXXIII.

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[Public Acts 1889, Ch. 134:

SECTION 2. Solicitor of application for life policies to have certificate of authority. Annual renewal.

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2938. When certificates and licenses to expire.
2939. General penalty for violating provisions of this title.
2940. Penalty for violation of insurance laws relating to foreign companies.

Sec. 2905 No insurance company, corporation, or association organized under the laws of any other State, or any foreign country, shall directly or indirectly issue policies, take risks, or transact business in this State, until it shall have first appointed in writing the Insurance Commissioner of this State to be the true and lawful attorney of such company, corporation, or association, in and for this State, upon whom all lawful process, in any action or proceeding against the company, corporation, or association may be served with the same effect as if the company, corporation, or association existed in this State. Said power of attorney shall stipulate and agree on the part of the company, corporation, or association that any lawful process against the same which is served on said attorney shall be of the same legal force and validity as if served on the company, corporation, or association, and that the authority shall

1882, ch. 79, § 1.
1885, ch. 104, § 3.
Foreign companies to appoint Insurance Commissioner as their attorney.

continue in force so long as any certificate of membership, policy, or liability remains outstanding against the company, corporation, or association in this State. A certificate of such appointment, duly certified and authenticated, shall be filed in the office of the Insurance Commissioner, and copies certified by him shall be deemed sufficient evidence. Service upon such attorney shall be deemed sufficient service upon the principal.

1879, ch. 63, art.
4, § 2.
Revocation of
certificate.

Sec. 2906. When the Insurance Commissioner shall find that any insurance company not incorporated by this State is unsound, estimated in the manner prescribed in section 2836, he shall revoke its license, and cause notice thereof to be published in two daily newspapers, printed, one in Hartford and one in New Haven, at least one week; and he may reissue such license when he shall be satisfied of its soundness; and no agent of such company shall, after the first publication of such notice, issue or renew any policy of insurance in its behalf.

1879, ch. 63, art.
4, § 3.
How com-
panies may
consolidate.

Sec. 2907. When the stockholders of any fire insurance company shall vote to consolidate with any other similar company, and the stockholders of both companies shall agree to such consolidation, and determine under which corporate organization and name their business shall be conducted, they shall be consolidated under the corporate organization and name thus chosen, and thereupon all rights and property of both of said companies shall become the property of the corporation composed of such companies, and said last-named corporation shall be liable for the outstanding obligations of such companies.

1879, ch. 63, art.
4, § 4.
Value of stock
of original
companies, how
ascertained.

Sec. 2908. Upon such consolidation, the value of each share of the capital stock of each of the original companies shall be ascertained through a valuation of all its assets and liabilities at the time of such consolidation, and new shares (and, when necessary, parts of shares) of the consolidated company shall be apportioned to each stockholder, equal to the value of his shares in either of the original companies; and such shares so apportioned shall be substituted for the shares in such companies; and all certificates of shares in said original companies shall be surrendered when new certificates shall be issued.

Sec. 2909. The capital stock of the consolidated company shall not exceed the aggregate authorized capital of the original companies. 1879, ch. 63, art. 4, § 5. Capital of consolidated company.

Sec. 2910. The president and directors of such consolidated company shall, within thirty days after such consolidation, file a certificate in the office of the Secretary of the State, stating such consolidation, and the name and charter adopted. 1879, ch. 63, art. 4, § 6. Certificate of consolidation to be filed.

Sec. 2911. When any inhabitant of this State shall effect insurance in any fire insurance company, and give a premium note, the policy and note shall constitute one contract, and every equitable claim of the maker thereof upon said company may be set off against said note in the hands of a third party; and when any such company becomes insolvent, the maker shall be liable on said note for only the equitable proportion thereof, for such part of the term of insurance as said company continued solvent; and if the insolvency occurs within sixty days after its date, said note shall be void, except for any amount for which the maker may have a claim on said company. All mutual fire insurance companies (except those otherwise authorized by their charters) shall take premium notes for the obligations of the assured; and assessments shall be for losses only, and upon said notes, and when paid shall be in payment, in whole or in part, as the case may be, of such notes. 1879, ch. 63, art. 4, § 7. Premium notes, when subject to set-off.

Sec. 2912. No insurance company shall limit the term within which any suit shall be brought against it to a period less than one year from the time when the loss insured against shall occur. 1879, ch. 63, art. 4, § 8. Suits not to be restricted to period less than one year.

Sec. 2913. When any other State shall impose any obligation, prohibition, or restriction upon insurance companies, corporations, or associations of this State or their agents transacting business in such other State, the like obligations, prohibitions, and restrictions are hereby imposed on similar companies, corporations, and associations of such other State, and their agents transacting business in this State; and such companies, corporations, and associations of other States and their agents shall pay all penalties to the Insurance Commissioner of this State, and make deposits with the State Treasurer. 1879, ch. 63, art. 4, § 9. 1889, ch. 95. Reciprocal obligations and restrictions imposed on companies of other States.

Sec. 2914. When any State shall require insurance companies of other States to deposit with some officer of such other State securities in trust for policyholders of such compa- 1879, ch. 63, art. 4, § 10. Deposits with State Treasurer.

nies as a prerequisite to their transacting business in such State, the Treasurer of the State may receive from any insurance company of this State the securities required by the laws of such other State on deposit, and hold the same in trust for the policyholders of such company ; but such company may collect and receive the interest and dividends thereon, and withdraw them on depositing with the said Treasurer other securities of like character and value. The Treasurer shall issue a certificate, under seal, of such deposit for each State which shall require the same, which shall state the items and amount of securities thus deposited, and that he is satisfied that they are of the market value represented therein ; but no securities shall be estimated above the par value of the same, nor shall any such securities be withdrawn except as provided in this section.

1889, ch. 57.
Legal title of
securities
deposited with
State Treas-
urer to be
transferred to
him.

[The legal title of all securities deposited with the State Treasurer by any insurance company as a prerequisite to the transaction of business in other States under the provisions of section 2914 of the General Statutes, shall be transferred to such Treasurer in trust for the policyholders of such insurance company.]

1879, ch. 63, art.
4, § 11.
Examination
by the
Treasurer.

Sec. 2915. An examination shall be annually made, by the Treasurer, of the securities held by him in trust as aforesaid, from each insurance company, and if it shall appear at any time that they amount to less than the sum required for the purposes for which such deposit was made, he shall notify said company thereof, and unless the deficiency is made up within thirty days, shall countermand all the certificates he may have issued to said company under the preceding section, and give notice thereof to the officers of the States to whom said certificates may have been transmitted, and publish said notice in one newspaper printed in Hartford, and one printed in New Haven, for three weeks successively.

1879, ch. 63, art.
4, § 12.
Fee of
Treasurer.

Sec. 2916. Each insurance company so depositing securities with the Treasurer shall pay him twenty-five dollars annually, in lieu of all fees for such services, except in cases where it shall be necessary to make an examination out of his office ; for each of which such special examinations and appraisals he shall be paid by the company, in whose behalf the service is performed, ten dollars and his actual traveling expenses, in lieu of other fees.

[Sec. 2917 amended 1895, ch. lxvi; see p. 1, Laws 1895.]

Sec. 2917. When said company shall have caused all its unexpired policies to be paid, canceled, or reinsured, and all its liabilities under such policies thereby to be extinguished, or to be assumed by some other responsible company having a similar deposit with said Treasurer, he shall, on application of such company, verified by the oath of its president or secretary, and on being satisfied by an examination of its books, and of its officers under oath, that all its policies are so paid, canceled, extinguished, or reinsured, deliver up to it such securities.

1879, ch. 63, art. 4, § 13.
Securities, how withdrawn.

Sec. 2918. No person shall, in this State, act as agent of any insurance company or association, organized under the laws of any other State, until he shall have in all respects complied with the laws of this State.

1879, ch. 63, art. 4, § 15.
Agents of insurance companies of other States.

Sec. 2919. Every person who shall, upon oath or affirmation legally administered to him, wilfully and corruptly make false report or testify or affirm falsely to any material fact in any matter wherein an oath or affirmation is by this title required or authorized, shall be imprisoned in the State prison not less than one and not more than three years. And every person who shall make any false entry or memorandum upon any of the books or papers of any insurance company, with intent to deceive, shall be imprisoned in the State prison not less than one and not more than three years.

1879, ch. 63, art. 4, § 16.
Penalty for false witness.
Falsification of books.

Sec. 2920. No insurance company, corporation, or association authorized to transact business in this State, or any agent thereof, shall state or represent, either by advertisement in any newspaper, magazine, or periodical, or by any sign, circular, card, policy of insurance, or certificate of renewal thereof, or otherwise, any funds or assets to be in its possession not actually possessed by it and available for the payment of losses and claims, and held for the protection of its policyholders or creditors. The advertising of subscribed capital not actually paid up in cash shall be construed as a violation of the provisions of this section.

1879, ch. 63, art. 4, § 19.
1893, ch. 202, § 1.
False representation as to assets by insurance company.

Sec. 2921. Every advertisement or public announcement, and every circular and card hereafter made or issued by any company, corporation, or association, authorized to transact the business of insurance within this State, which shall purport to make known the financial standing of any such company, corporation, or association, shall, in all particulars which it purports to give, correspond with the last preceding verified

1879, ch. 63, art. 4, § 20.
1893, ch. 202, § 2.
Advertisements to conform to latest verified statement.

statement made by said company, corporation, or association, to the insurance department of this State.

1879, ch. 63, art. 4, § 21. **Sec. 2922.** Every person or corporation violating any provision of the two preceding sections shall, for the first offence, forfeit and pay to the State five hundred dollars; and for every subsequent offense he shall forfeit and pay to the State one thousand dollars.

1879, ch. 63, art. 4, § 22. **Sec. 2923.** The term agent or agents used in this title shall include an acknowledged agent or surveyor, and any person or persons who shall in any manner aid in transacting the business of an insurance company.

1879, ch. 63, art. 4, § 23. **Sec. 2924.** No power of attorney to vote at any meeting of any life insurance company shall be used at more than one meeting of such corporation.

1879, ch. 63, art. 4, § 24. **Sec. 2925.** The provisions of this title shall be applicable to all forms of insurance and to all insurance companies, associations, corporations, partnerships, individuals, or associations of individuals doing or attempting to do business under any charter, compact, or agreement making a guaranty, contract, or pledge of insurance, and to all chartered mutual benefit companies, so far as the nature of the business of the same may admit, but the provisions of section 2854 shall not apply to policies or certificates in which the amount of insurance or benefit is determined by an assessment collected from the surviving and associated holders of like policies or certificates, and not by a guaranty or pledge of insurance irrespective of the amount thus collected; provided, that any amount collected upon such assessments, until expended for the purpose for which it was collected, shall be charged as a liability against the company or association holding the same.

1882, ch. 79, § 2. **Sec. 2926.** Whenever lawful process against an insurance company, corporation, or association shall be served upon the Insurance Commissioner, he shall forthwith forward a copy of the process served on him, by mail, post-paid, and directed to the secretary of the company, or in the case of companies of foreign countries, to the resident manager, if any, in this country. For each copy of process the commissioner shall collect the sum of two dollars, which shall be paid by the plaintiff at the time of such service, the same to be recovered by him as part of the taxable costs if he prevails in the suit.

Sec. 2927. Whenever service of process on an insurance company may be made, by law, on the Insurance Commissioner of this State, such commissioner may, from time to time, designate some person in his office upon whom, in his absence, service of such process may be made ; and such service shall be of the same force and effect as though made on the commissioner personally.

1884, ch. 11.
Services of
process on
foreign
insurance
companies.

Sec. 2928. Every insurance company or association incorporated or organized in this State shall, before issuing any policy of insurance or making any contract of insurance, file with the Insurance Commissioner a certified copy of its charter or articles of association and a statement verified by the oath of its president and secretary, showing that said company is duly organized.

1884, ch. 42, § 1.
Insurance
companies to
file copy of
charter and
statement of
organization
with Insurance
Commissioner.

Sec. 2929. Upon receiving such statement the Insurance Commissioner shall examine such company or association, and, if he finds that it has complied with the terms of its charter or articles of association and the laws of the State, shall issue a certificate authorizing such company or association to issue policies and make contracts of insurance.

1884, ch. 42, § 2.
Certificate of
authority to do
business.

Sec. 2930. No person shall act as agent of any insurance company, corporation, association, partnership, or combination of persons, incorporated, organized, associated, or combined under or by virtue of the laws of any other State of the United States or of any foreign country, directly or indirectly taking risks or transacting any kind or form of insurance business in this State, without procuring from the Insurance Commissioner, under a penalty of not less than one hundred nor more than five hundred dollars, a certificate of authority, stating that such company, corporation, association, partnership, or combination of persons has complied with all the laws of this State relative to such companies, corporations, associations, partnerships, or combinations of persons, which certificates shall continue in force until the thirty-first day of March next after its issue, unless revoked for cause.

1887, ch. 130, § 1.
Agent of foreign
insurance
companies
must procure
license.

Duration of
license.
See sec. 2938.

Sec. 2931. Any person who, in this State, solicits or procures policies or risks from or in any insurance company, corporation, association, partnership, or combination of persons mentioned in the preceding section, except such risks be upon his own property or person, or who, in any manner, except as provided in the preceding section, aids the transaction of business in this State by any such company, corporation, associa-

1887, ch. 130, § 2.
Penalty.

tion, partnership, or combination of persons that has neglected or refused to comply with all the laws of this State relative to such companies, corporations, associations, partnerships, or combinations of persons, shall be fined not more than one thousand dollars; provided, however, that the Insurance Commissioner, upon the payment of a fee of twenty dollars, may issue a license to any person, permitting the person named therein to procure policies of fire insurance on property in this State in companies or associations approved by said commissioner, which have not complied with the laws of this State relative to such companies or associations; which license shall continue in force until the first day of April next following its issue, unless sooner revoked. But it shall be revokable at the pleasure of said commissioner.

Insurance Commissioner may issue a license revocable at his pleasure.

See sec. 2938.

1887, ch. 130, § 3.
1893, ch. 202, § 3.
When business may be done under such license.

Sec. 2932. No person shall act under such license until he make and file in the office of the Insurance Commissioner an affidavit that he is unable to procure in companies admitted to do business in this State the amount of insurance necessary to protect the property to be insured under such license. Such person shall keep a separate account of the business done under such license, which account shall at all times be open to the inspection of the Insurance Commissioner, and shall annually, on or before the twentieth day of January, file in the office of the Insurance Commissioner a sworn statement showing, first, the exact amount of insurance placed for each person, firm, or corporation, under such license; second, the gross premiums charged thereon; third, in what company or companies, association or associations; fourth, the date of the policy or policies; and fifth, the terms thereof.

Business done under such license, how conducted.

1887, ch. 130, § 4.
1889, ch. 89.
1893, ch. 202, § 4.
Annual fee.

Sec. 2933. Each person acting under such license shall pay to the Insurance Commissioner of this State, annually, on or before the thirtieth day of January, a sum equal to three per centum of the gross premiums charged for insurance procured or placed under such license.

1887, ch. 130, § 5.
When to apply.

Sec. 2934. The four preceding sections shall not be construed to apply to fraternal associations dispensing aid or benefits to members or their heirs.

1889, ch. 134, §§ 2, 3.
Solicitors of applications for life policies to have certificate of authority.

SEC. 2. No person shall act in the solicitation or procurement of applications for, or policies of, insurance for any company or corporation, referred to in this act, without first procuring a certificate of authority as agent from the Insurance Commissioner. Said certificate of authority must be renewed on April first of each year.

See page 20* for sec 1 of this act.

SEC. 3. Any person or corporation violating any provision of this act shall be fined not less than one hundred nor more than five hundred dollars, and it is hereby made the duty of the Insurance Commissioner, on the conviction of any person acting as such agent, sub-agent, or broker, to revoke the certificate of authority issued to him at once, and no such certificate shall be thereafter issued to said convicted person by said commissioner for the term of three years from the date of such conviction.]

1889, ch. 134, § 3.
Penalty for violation.

See page 20* for Sec. 1 of this act.

Sec. 2935. Whoever for compensation acts or aids in any manner in negotiating contracts of insurance or reinsurance, or placing risks, or effecting insurance or reinsurance for a person other than himself, and not being the appointed agent or officer of the company in which such insurance or reinsurance is effected, or the duly authorized agent of any other company legally admitted to do business in this State, shall be deemed an insurance broker, and no person shall act as such broker except as provided in this and the two succeeding sections.

1887, ch. 55, § 1.
Who are insurance brokers.

Sec. 2936. The Insurance Commissioner may, upon the payment of a fee of ten dollars, issue to any person a certificate of authority to act as an insurance broker to negotiate contracts of insurance or reinsurance, or place risks, or effect insurance or reinsurance with any qualified domestic insurance company or its agents, and with the authorized agents in this State of any foreign insurance company duly admitted to do business in this State.

1887, ch. 55, § 2.
License to insurance broker.

[Sec. 2937 amended 1893, ch. 202, sec. 5 ; see sec. 2938.]

Sec. 2937. Such certificate shall remain in force for one year, unless revoked by the commissioner for cause. Such cause shall exist upon conviction of the holder of such certificate of a violation of the insurance laws, and whenever it shall appear to the commissioner, upon due proof after notice, that the holder has unreasonably failed and neglected to pay over to the company or agent entitled thereto any premium or part thereof collected by him on any policy of insurance, the commissioner shall publish such revocation in such manner as he deems suitable for the protection of the public.

1887, ch. 55, § 3.
Term of license.
When and how revoked.

Sec. 2938. All certificates or licenses issued by the Insurance Commissioner to companies or associations of this State, or to companies or associations existing under the laws of any other State or foreign government, or to any agent of any

1886, ch. 113, § 1.
1887, ch. 141.
1893, ch. 202, § 5.
Certificates and licenses, when to expire.

such company or association, or to any insurance broker, shall continue in force until the thirty-first day of March, inclusive, next following their issue, unless the same be sooner revoked.

1879, ch. 63, art.
4, § 25.
General penalty

Sec. 2939. Every person or corporation violating any provision of this title for which no penalty is provided shall be fined not less than one hundred nor more than five hundred dollars.

G. S. 1875, 527.
Penalty for
violation of
insurance laws
by foreign and
non-resident
companies.

Sec. 2940. Every person who shall violate any laws of this State relating to insurance companies organized under the laws of other States or foreign governments shall be fined one hundred dollars.

TITLE XLVIII.

CHAPTER CLXXIV.

G. S. 1875, ch.
36.
1877, ch. 151.
Rate after loan,
payable.
Taxes and
insurance.
29 Conn., 268.
33 Conn., 431,
570.
44 Conn., 300.
46 Conn., 586.
47 Conn., 417.

Sec. 2942. Interest at the rate of six per cent. a year and no more may be recovered and allowed on civil actions, including actions to recover money loaned at a greater rate as damages for the detention of money after it becomes payable. But judgment may be given in any court for the recovery of taxes assessed and paid upon the loan, and the insurance upon the estate mortgaged to secure the loan, whenever the borrower has agreed in writing to pay such taxes or insurance or both. And whenever the maker of any contract is a resident of another State, or the mortgage security is located in another State, any obligee or holder of such contract residing in this State may lawfully recover any agreed rate of interest, or damages on such contract until it is fully performed, not exceeding the legal rate of interest in the State where such contract purports to have been made, or such mortgage security is located.

TITLE LIII.

CHAPTER CLXXXVI.

G. S. 1875, 358.
§ 1.
Payments for
insurance by
mortgagee.

Sec. 3009. Premiums paid by the mortgagee of any property for insuring his interests therein against loss by fire, shall be deemed to be a part of the mortgage debt, and shall be refunded to him before he can be required to release his title.

TITLE LXVI.

CHAPTER CCXIX.

Sec. 3581. When any injury is done to a building or other property of any person, by fire communicated by a locomotive engine of any railroad company, without contributory negligence on the part of the person entitled to the care and possession of the property injured, the said railroad company shall be held responsible in damages to the extent of such injury to the person so injured ; and every railroad company shall have an insurable interest in the property for which it may be so held responsible in damages along its route, and may procure insurance thereon in its own behalf.

1881, ch. 92.
Responsibility for fire communicated by engine.
52 Conn., 264.
54 Conn., 447.
56 Conn., 21.

TITLE LXIX.

CHAPTER CCXXXIII.

Sec 3706. The Insurance Commissioner shall receive thirty-five hundred dollars and his necessary expenses while attending to his duties outside the city of Hartford, and the incidental expenses of his office, as audited by the Comptroller ;

G. S., 1875, 173.
ch. 2.

TITLE LXXIII.

CHAPTER CCXXXVIII.

[SEC. 1. The governor shall appoint, in each congressional district, a suitable person to inspect steam boilers used for manufacturing, heating, and mechanical purposes, who shall hold office for three years. Said inspector shall, as often as once in each year, carefully inspect every such boiler in his district, and, if he finds such boiler to be in good order, and free from weakness and material defects, he shall give a certificate of inspection to the party using the same ; but any company incorporated by this State or other State of the United States, for the purpose of making inspection of steam-boilers, and that maintains a corps of steam-boiler inspectors, and that has complied with the insurance laws of this State, may issue certificates of inspection in lieu of those issued by the inspectors appointed by the governor ; *provided*, a policy of insurance is issued covering loss or damage to person or property arising

1893, ch. 54.
Boiler inspectors and their duty.

from the explosion of the boiler or boilers so inspected; and the boiler or boilers on which such certificates have been issued shall be exempt from inspection by the steam-boiler inspectors of the State.

SEC. 2. Section 3770 of the general statutes is hereby repealed.]

TITLE LXXV.

SURETY COMPANIES.

CHAPTER CCXL.

SECTION	SECTION
3787. Bonds of suretyship by foreign corporation.	3794. Who deemed agents of such companies.
3788. Allowance for expense of suretyship to one required to give bonds.	3795. Copy of charter, sworn statement, etc., to be deposited with Insurance Commissioner.
3789. Company estopped to deny power or liability.	3796. Annual statements to be so deposited with Insurance Commissioner.
3790. Foreign companies may become sureties.	3797. License to do business, issued by Insurance Commissioner.
3791. Conditions precedent to transaction of business in this State. To appoint Insurance Commissioner attorney upon whom process may be served.	3798. Penalty for acting as agent of unauthorized company.
3792. Copy of process to be forwarded by Insurance Commissioner to secretary of company. Fee to be paid by plaintiff.	3799. Examination of affairs of company by Insurance Commissioner to revoke license, when.
3793. Capital stock required. Deposit of securities.	3800. Fees to be paid Insurance Commissioner.
	3801. Fees and taxes to be paid him.

1886, ch. 27.
Bonds of
suretyship by
foreign
corporations.

Sec. 3787. Any company with a paid-up capital of not less than two hundred and fifty thousand dollars, incorporated and organized under the laws of any State of the United States for the purpose of transacting business as surety on obligations of persons or corporations, and which has complied with all the requirements of the law regulating the admission of such companies to transact business in this State, may, upon production of evidence of solvency and credit satisfactory to the judge, head of department, or other officer authorized to approve such bond, be accepted as surety upon the bond of any person or corporation required by the laws of this State to execute a bond, in lieu of any surety or sureties as now required by law, and such company may be released from its liability on the same terms and conditions as are by law prescribed for the release of individuals, it being the true intent and meaning

of this chapter to enable corporations created for that purpose to become the surety on bonds required by law, subject to all the rights and liabilities of private persons.

Sec. 3788. Any court or officer whose duty it is to pass upon the account of any person or corporation required by law to give a bond, may, whenever such person or corporation has given any such surety company as surety upon said bond, allow in the settlement of such account a reasonable sum for the expense of procuring such surety.

1885, ch. 107.
Allowance for
expense of
suretyship to
one required to
give bond.

Sec. 3789. Any company which shall execute any bond as surety under the provisions of the two preceding sections shall be estopped in any proceeding, to enforce the liability which it shall have assumed to incur, to deny its corporate power to execute such instrument or assume such liability.

1885, ch. 107.
Company
estopped from
denying its
power.

Sec. 3790. Any company incorporated and organized under the laws of any State of the United States other than this State, for the purpose of transacting business as surety on obligations of persons or corporations, may transact such business in this State upon complying with the provisions of this chapter and not otherwise.

1885, ch. 108.
Foreign com-
panies doing
business as
sureties on
obligations.

Sec. 3791. No such company, not incorporated under the authority of this State, shall directly or indirectly take risks or transact business in this State until it shall have first appointed, in writing, the Insurance Commissioner of this State, to be the true and lawful attorney of such company in and for this State, upon whom all lawful process, in any action or proceeding against the company may be served with the same effect as if the company existed in this State. Said power of attorney shall stipulate and agree on the part of the company that any lawful process against the company which is served on said attorney shall be of the same legal force and validity as if served on the company, and that the authority shall continue in force so long as any liability remains outstanding against the Company in this State. A certificate of such appointment, duly certified and authenticated, shall be filed in the office of the Insurance Commissioner, and copies certified by him shall be deemed sufficient evidence. Service upon such attorney shall be deemed sufficient service upon the principal.

1885, ch. 108.
Conditions
precedent to
transaction of
business in
this State.

Sec. 3792. Whenever lawful process against such company shall be served upon the Insurance Commissioner, he shall forthwith forward a copy of the process served on him,

1885, ch. 108.
Service of
process against
such company.

by mail, post-paid, and directed to the secretary of said company. For each copy of process the commissioner shall collect the sum of two dollars, which shall be paid by the plaintiff at the time of such service, the same to be recovered by him as part of the taxable costs if he prevail in the suit.

1885, ch. 108.
Capital stock
of such
companies.
Deposit of
securities.

Sec. 3793. No person shall act within this State as agent for such company, incorporated or organized under the laws of any other State, unless such company is possessed of two hundred and fifty thousand dollars capital, and unless such capital to the extent of one hundred thousand dollars is invested in stocks created by the laws of the United States, or by or under the laws of the State in which such company is located, or in other safe stocks or securities, the value of which at the time of such deposit shall be at or above par, which investments are deposited with the Insurance Commissioner, Auditor, Comptroller, or chief financial officer of the State under whose laws such company is incorporated, and the Insurance Commissioner of this State is furnished with the certificate of such Insurance Commissioner, Auditor, Comptroller, or chief financial officer aforesaid, under his hand and official seal, that he, as such Insurance Commissioner, Auditor, Comptroller, or chief financial officer of such State, holds in trust and in deposit for the benefit of all obligees of such company the securities before mentioned; which certificate shall describe the items of securities so held, and shall state that he is satisfied that such securities are worth one hundred thousand dollars.

1885, ch. 108.
Who deemed
agents of such
companies.

Sec. 3794. Every person who shall so far represent any such company incorporated or organized under the laws of any other State as to receive or transmit applications for suretyship or to receive for delivery bonds founded on applications forwarded from this State, or otherwise to procure suretyship to be effected by such company upon the bonds of persons or corporations in this State, or upon bonds given to persons or corporations in this State, shall be deemed as acting as agent for such company and shall be subject to the restrictions and liable to the penalties herein made, applicable to agents of such companies.

1885, ch. 108.
Copy of charter,
sworn state-
ment, etc., to be
deposited with
Insurance
Commissioner.

Sec. 3795. Every such company, before transacting any business in this State, shall deposit with the Insurance Commissioner a copy of its charter, or articles of association, and a statement, signed and sworn to by its president and secretary, stating the amount of its capital and the manner of its invest-

ments, designating the amount invested in mortgages, in the stock of incorporated companies, stating what companies, in public securities, and also the amount invested in other securities, particularizing each item of investment ; the amount of existing bonds upon which such company is surety, stating what portion thereof is secured by the deposit with such company of collateral security, the amount of premium thereon, and the amount of liabilities, specifying therein the amount of outstanding claims adjusted or unadjusted, due or not due.

Sec. 3796. Every such company shall, in the month of January, annually, deposit with the Insurance Commissioner a similar statement of the capital of said company, and its investments and risks as aforesaid, to be made up to the thirty-first day of December next preceding, together with such other information as the Insurance Commissioner may require, signed and sworn to as above directed.

1885, ch. 108.
Annual statements to be so deposited.

Sec. 3797. If the Insurance Commissioner be satisfied with said certificate, and if said company shall have complied with all other provisions of law, he shall thereupon issue his license to it to transact business in this State for one year from the first day of April following, but no such license shall be issued unless such certificate is furnished.

1885, ch. 108.
License to do business.

Sec. 3798. No person shall act as agent of any such company until such company shall have complied with all the requirements of the laws of this State relating to such companies, and every person acting without such compliance shall be fined one thousand dollars.

1885, ch. 108.
Penalty for acting as agent of unauthorized company.

Sec. 3799. The Insurance Commissioner, either personally or by a committee appointed by him, consisting of one or more persons, not directors, officers, or agents of any surety company, doing business in this State, may at any time examine into the affairs of any surety company incorporated by or doing business in this State. The officers or agents of such company shall exhibit its books to said commissioner or committee, and otherwise facilitate such examination, and the commissioner or committee may examine under oath the officers and agents of any such company in relation to its affairs ; and said commissioner shall, if he deem it best so to do, publish the result of such investigation in one or more newspapers published in this State. When it shall appear to the Insurance Commissioner from the statement or from an examination of

1885, ch. 108.
Examination of officers of company.

Revocation of license to do business.

the affairs of any such company, that such company is insolvent or is conducting its business fraudulently, or refuses or neglects to comply with the laws of the State relating to such companies, it shall be the duty of said commissioner to revoke the certificate of authority issued to the agent or agents of any such company, and he shall cause a notice thereof to be published in one or more newspapers published in this State, and the agent or agents of such company after such notice shall transact no further business in this State. All the expenses of an examination made under the provisions of this section shall be paid to the Insurance Commissioner by the company examined.

Expenses of examination.

1885, ch. 108.
Fees to the Insurance Commissioner.

Sec. 3800. Every such company applying for admission to transact business in this State shall pay to the Insurance Commissioner for the use of the State, for filing copy of its charter or articles of association, the sum of thirty dollars; for filing statement preliminary to admission and for filing each annual statement after admission, the sum of twenty dollars, and for each agent's certificate, annually, the sum of two dollars.

1885, ch. 108.
1889, ch. 89, § 2.
Fees and taxes to Insurance Commissioner.

Sec. 3801. Every such company organized under the laws of any other State and admitted to transact business in this State, and each agent of every such company, shall pay the same fees and taxes to the Insurance Commissioner of this State as are imposed by such other State upon any similar companies incorporated by or organized under the laws of this State, or upon the agents of any such companies transacting business in such other State.

TITLE LXXVI.

CHAPTER CCXLI.

ASSESSMENT OF TAXES.

SECTION

3837. Returns to assessors of the names of stockholders and the value of stock.

SECTION

3838. Returns of property held in pledge.

Returns to Assessors.

G. S. 1875, 157,
§ 21.
Returns to assessors of names of stockholders and value of stock.

Sec. 3837. The cashiers or secretaries of all corporations, whose stock is liable to taxation, shall, on or before the twelfth day of October, annually, inform the assessors of each town of

the names of the stockholders residing therein, and the amount of stock owned by each, as exhibited by the books of said corporations on the first day of October, so far as the residence of such stockholders shall be known to such cashiers or secretaries, and its market value during the month of September next preceding; and any such cashier or secretary who shall neglect to furnish such information to the assessors of any town where said stock is liable to be taxed shall forfeit fifty dollars to such town; but putting a letter into the postoffice containing such information, postage paid, addressed to the assessors of any town, where such owner resides, shall be a compliance with the provisions of this section.

Sec. 3838. The cashier of each bank and national banking association, the treasurer of each savings bank and the secretary of each corporation incorporated by the laws of this State, shall, upon the request of the assessors of any town, inform them of the name of any person therein who owns stock or bonds held by such corporation as collateral security for any indebtedness or liability, and the amount and description of such stock or bonds; and any such cashier, treasurer, or secretary, who shall neglect to furnish such information to the assessors of any town where said stock or bonds are liable to be taxed, shall forfeit one hundred dollars to said town.

G. S. 1875, 157,
§ 22.
Returns of
property held
in pledge.

CHAPTER CCXLIV.

SPECIAL TAXES ON CORPORATIONS.

Sec. 3916. The cashier or secretary of each corporation, whose stock is liable to taxation, and not otherwise taxed by the provisions of this title, shall, on the first day of January, annually, or within ten days thereafter, deliver to the Comptroller a sworn list of all its stockholders residing without this State on the said day, and the number and market values of the shares of stock therein, then belonging to each; and shall, on or before the twentieth day of January, annually, pay to the State one per cent. of such value; and if any such cashier or secretary shall neglect to comply with the provisions of this section, he shall forfeit to the State one hundred dollars, in addition to said one per cent. so required to be paid.

G. S. 1875, 167,
§ 2.
Stock of
non-residents
in certain other
corporations,
how taxed.

1893, ch. 189.

[Section 3916 of the general statutes shall not apply to the shares of the capital stock of any investment company organized under the joint stock laws of this State, in the assessment of taxes upon such company, and no taxes heretofore assessed upon the stock of such company since 1889 under the provisions of said section and remaining unpaid shall be collected; *provided*, a tax has been assessed upon the property of such company, and such tax actually paid to the town in which such company is located.]

[Sec 3933 amended 1895, ch. lxxiii ; see p. 2, Laws 1895.]

1875, ch. 18.
1875, ch. 19.
1881, ch. 49.
Returns from
insurance
companies.

Sec. 3933. The secretary or treasurer of every insurance company, chartered by this State, and doing business, in whole or in part, upon the plan of mutual insurance, including every company whose policyholders have a right to participate in its profits, shall, if a fire insurance company, on or before the twentieth day of January, and if a life insurance company, on or before the fifteenth day of February, annually, render to the Comptroller a sworn statement, showing the total amount of its assets, on the preceding thirty-first day of December, with a detailed enumeration of such assets, and the market value thereof, the amount of premium notes held by it, its ascertained and unpaid losses on that day, and, if a life insurance company, if said company be also in part a stock company, the stock whereof is by law taxable, the market value of the assets belonging to the stock department of said company, and if a fire insurance company, with a statement of the balance remaining after deducting from the total amount of assets the said ascertained and unpaid losses, and the market value of any bonds received by it, which have been heretofore issued by this State, or by any town or city in this State, in aid of the construction of any railroad, and which by the laws of the State are exempt from taxation, and the premium notes held by it.

G. S. 1875, 170,
§ 15.
1875, ch. 19.
Tax on mutual
fire insurance
companies.

Sec. 3934. Every such mutual fire insurance company shall, annually, pay to the State, on or before the thirtieth day of January, as a tax upon its corporate franchise, three-fourths of one per cent. upon the balance remaining as aforesaid.

G. S. 1875, 170,
§ 16.
1875, ch. 15.
1881, ch. 49.
Tax on mutual
life insurance
companies.

Sec. 3935. Every such mutual life insurance company shall, annually, on or before the twenty-fifth day of February, pay to the State, as a tax upon its corporate franchise, a sum equal to one-fourth of one per cent. on the total amount of its premium notes, and on the market value of all its other assets, deducting, however, the amount of its ascertained and unpaid losses, the market value of its real estate, liable to taxation in

this State, the market value of any bonds owned by it which have been issued by this State, or by any town or city in this State, in aid of the construction of any railroad, and which by the law of this State are exempt from taxation, and if said company be in part a stock company, the stock whereof by law is otherwise liable to taxation, the market value of the assets belonging to its stock department.

Sec. 3936. The sums specified in the two preceding sections to be paid by each of said companies, annually, shall be in lieu of all other taxes upon its assets, except upon the real estate held by it, over and above what may be necessarily used by it in transacting its appropriate business, and in case of a life insurance company excepting its taxable stock.

G. S. 1875, 170, § 17.
1881, ch. 49.
Where sum paid, to be in lieu of other taxes.

Sec. 3937. If any person whose duty it shall be to make and return any statement required by the preceding sections relating to mutual insurance companies, shall fail to do so within the time limited he shall forfeit five thousand dollars to the State, and if any such insurance company shall fail to make any payment required by this statute within the time herein limited, it shall forfeit to the State twice the amount required for such payment.

1875, ch. 19.
1881, ch. 49.
Forfeiture for failure to return statements.

Sec. 3938. The Board of Equalization shall examine and correct all statements and returns made to the Comptroller in pursuance of the five preceding sections ; and in case any such company shall not make the return hereinbefore prescribed, said board shall, upon the best information which it can obtain, make out, within ten days after the time limited for making such returns, the statement required to be made by such company, and such statement or return so corrected, or made out, shall be conclusive as to the market value and amount of the assets of said company.

G. S. 1875, 170, § 18.
1875, ch. 19.
1881, ch. 49.
Boards of Equalization to correct statements.

Sec. 3939. Every insurance company or association incorporated by or organized under the laws of any other State, and admitted to transact business in this State, and each agent of every such insurance company shall pay the same fees and taxes to the Insurance Commissioner of this State as are imposed by such other State upon any similar insurance companies incorporated by or organized under the laws of this State, or upon the agents of any such companies, transacting business in such other State.

1879, ch. 63.
1889, ch. 89, § 3.
Tax on insurance companies of other States.

[Secs. 3940 and 3941 were repealed in 1889.]

1889, ch. 94, § 1.
1893, ch. 202, § 6.
Returns by
agents of
insurance
companies of
other States.

[SEC. 6. Every agent of any fire, marine, or casualty insurance company or association incorporated or organized by or under the laws of any other State, and admitted to transact business in this State, shall return annually on or before the twentieth day of January, under oath to the Insurance Commissioner, the gross amount of premiums collected by him for the year previous; and every such company or association shall also return annually, on or before the twentieth day of January, under oath of its president or secretary, the gross amount of premiums collected and received by it for the year previous on business done in this State; and upon receiving from said commissioner a certificate of the acceptance of said returns, and of the amount of tax due thereon, said company shall pay said tax to the Insurance Commissioner on or before the thirtieth day of January, annually; and the Insurance Commissioner may, if he deem it best, require from every such company a bond with surety for the payment of said taxes.]

Tax on such
companies.

1889, ch. 94, § 2.
1893, ch. 202, § 7.
Returns by
agents of
companies of
other countries.

SEC. 7. Every agent of any insurance company or association incorporated by or organized under the laws of any foreign government, which shall have received from the Insurance Commissioner a license to transact business in this State, shall return annually, on or before the twentieth day of January, under oath to said commissioner, the gross amount of premiums collected by him for the year previous; and the resident manager of every such insurance company or association shall return annually, on or before the twentieth day of January, under oath to said commissioner, the gross amount of premiums collected or received by such company or association for the year previous on business done in this State; and said resident manager shall, annually, on or before the thirtieth day of January, pay to the Insurance Commissioner of this State a tax of two per centum upon the amount of premiums so collected or received, and the Insurance Commissioner may, if he deem it best, require from every such resident manager a bond with surety for the payment of said tax.]

Tax on such
companies.

G. S. 1875, 171,
§ 21.
Suits for taxes
and penalties
not barred,
when.

Sec. 3942. No action commenced by the State against any person or corporation for the recovery of any sum, in the nature of a tax, which he or it is required to pay by the provisions of this chapter, or for the recovery of the penalty for the non-payment thereof, shall be barred or defeated by reason of the omission or failure of the Board of Equalization to perform the duties required of them by this chapter.

PUBLIC ACTS OF 1889.

CHAPTER LXXVI.

An Act relating to Unclaimed Dividends of Insolvent Insurance Companies.

Be it enacted by the Senate and House of Representatives in General Assembly convened :

Whenever any dividend, ordered by any court, having jurisdiction, to be paid by the receivers or trustees in insolvency of any insolvent insurance company, has become due from the receiver or receivers, trustee or trustees, in insolvency thereof, and such dividend shall not be claimed by the owner thereof for the term of six months after the final dividends on said claims become due, the court in which the proceedings relating to any such insolvent insurance company may be pending, may, upon application, order such receiver or receivers, trustee or trustees, to pay such unclaimed dividend or dividends to the treasurer of the State, to be kept by him for the persons severally entitled thereto, as found by said court, and said receiver or receivers, trustee or trustees, shall, at the time when said payment is made to the treasurer, also file with him a certified copy of a decree of said court, stating to whom and in what amounts said moneys or dividends are payable, with their residences, if known; and such payment shall be a discharge to such receiver or receivers, trustee or trustees, of any liability for such dividend or dividends.

Unclaimed dividend of insolvent insurance company, how disposed of.

Approved, April 3, 1889.

CHAPTER CVII.

An Act relating to Agents of Foreign Insurance Companies.

Be it enacted by the Senate and House of Representatives in General Assembly convened :

The agent of any insurance company of another State, or of any foreign government, which has not been admitted to transact business in this State, shall be personally liable upon all contracts of insurance made by or through him, directly or indirectly, for or in behalf of any such company.

Personal liability of agent of insurance company, not admitted to do business in this state.

Approved, April 17, 1889.

CHAPTER CXXI.

An Act concerning Returns of Insurance and Railroad Companies.

Be it enacted by the Senate and House of Representatives in General Assembly convened :

Making false reports to insurance or railroad commissioners, how punished.

Every person who shall wilfully make false report to the Insurance Commissioner or the Railroad Commissioners, or who shall testify or affirm falsely to any material fact in any matter wherein an oath or affirmation is required or authorized, or who shall make any false entry or memorandum upon any book, paper, report, or statement of any insurance or railroad company, with intent in either case to deceive the Insurance Commissioner or the Railroad Commissioners, or any agent appointed to examine the affairs of any such company, or to deceive the stockholders or policyholders or any officer of any such insurance or railroad company, or to injure or defraud any such company, and any person who, with like intent, aids or abets another in any violation of this act, shall be imprisoned in the State prison not less than one or more than five years.

Approved, May 7, 1889.

PUBLIC ACTS OF 1893.

CHAPTER CCXXVI.

An Act concerning a Standard Form of Fire Insurance Policy.

Be it enacted by the Senate and House of Representatives in General Assembly convened :

SECTION 1. No fire insurance company shall issue fire insurance policies on property in this State other than those of the standard form filed in the office of the Secretary of the State, known and designated as the Standard Fire Insurance Policy of the State of Connecticut, except as follows :

Standard fire insurance policy only to be used.

SEC. 2. A company may print on or in its policies its name, location, and date of incorporation, the amount of its paid-up capital stock, the names of its officers and agents, the number and date of the policy, and, if it be issued through an agent, the words, "This policy shall not be valid until countersigned by the duly authorized manager or agent of the company at _____," and after the words "Standard Fire Insurance Policy of the State of Connecticut," on the back of the form, the names of such other States as have adopted this standard form.

What may be printed on such policy.

SEC. 3. A company may use in its policies written or printed forms of description and specification of the property insured.

Written or printed description.

SEC. 4. A company insuring against damage by lightning may print, in the clause enumerating the perils insured against, the additional words, "also any damage by lightning whether fire ensues or not," and, in the clause providing for an apportionment of loss in case of other insurance, the words, "whether by fire, lightning, or both."

Lightning clause.

SEC. 5. A company may write or print upon the margin or across the face of a policy, or write or print in type not smaller than long primer, upon separate slips or riders to be attached thereto, provisions adding to or modifying those con-

Modification on rider.

tained in the standard form ; and all such slips, riders and provisions must be signed by the officers or agent of the company so using them.

Mutual
companies.

SEC. 6. Every mutual company shall cause to appear in the body of its policy the total amount for which the assured may be liable under the charter of said company.

Size of type to
be used.

SEC. 7. The said standard form of policy shall be plainly printed, and no portion thereof shall be in type smaller than the type used in printing the said form on file in the office of the Secretary of the State, and shall be as follows, to wit :

Form.

No _____ . \$ _____

(Corporate name of the company or association ; its principal place or places of business.)

In consideration of the stipulations herein named, and of _____ dollars premiums does insure _____ for the term of _____ from the _____ day _____ 189 , at noon to the _____ day of _____ 189 , at noon, against all direct loss or damage by fire, except as hereinafter provided, to an amount not exceeding _____ dollars, to the following-described property while located and contained as described herein, and not elsewhere, to wit :

(DESCRIPTION OF PROPERTY INSURED.)

This company shall not be liable beyond the actual cash value of the property at the time any loss or damage occurs, and the loss or damage shall be ascertained or estimated according to such actual cash value, with proper deduction for depreciation, however caused, and shall in no event exceed what it would then cost the insured to repair or replace the same with material of like kind and quality ; said ascertainment or estimate shall be made by the insured and this company, or, if they differ, then by appraisers, as hereinafter provided ; and the amount of loss or damage having been thus determined, the sum for which this company is liable, pursuant to this policy, shall be payable sixty days after due notice, ascertainment, estimate, and satisfactory proof of the loss have been received by this company in accordance with the terms of this policy. It shall be optional, however, with this company to take all, or any part, of the articles at such ascertained or appraised value, and also to repair, rebuild, or replace the property lost or damaged with other of like kind and quality within a reasonable time on giving notice, within thirty days after the receipt

of the proof herein required, of its intention so to do ; but there can be no abandonment to this company of the property described.

This entire policy shall be void if the insured has concealed or misrepresented in writing or otherwise, any material fact or circumstance concerning this insurance or the subject thereof ; or if the interest of the insured in the property be not truly stated herein ; or in case of any fraud or false swearing by the insured touching any matter relating to this insurance or the subject thereof, whether before or after a loss. This entire policy, unless otherwise provided by agreement indorsed hereon or added hereto, shall be void if the insured now has or shall hereafter make or procure any other contract of insurance, whether valid or not, on property covered in whole or in part by this policy ; or if the subject of insurance be a manufacturing establishment and it be operated in whole or in part at night later than ten o'clock, or if it cease to be operated for more than ten consecutive days ; or if the hazard be increased by any means within the control or knowledge of the insured ; or if mechanics be employed in building, altering or repairing the within described premises for more than fifteen days at any one time ; or if the interest of the insured be other than unconditional and sole ownership ; or if the subject of insurance be a building on ground not owned by the insured in fee simple ; or if the subject of insurance be personal property, and be or become incumbered by a chattel mortgage ; or if, with the knowledge of the insured, foreclosure proceedings be commenced or notice given of sale of any property covered by this policy by virtue of any mortgage or trust deed ; or if any change, other than by the death of an insured, take place in the interest, title, or possession of the subject of insurance (except change of occupants without increase of hazard), whether by legal process or judgment or by voluntary act of the insured or otherwise ; or if this policy be assigned before a loss ; or if illuminating gas or vapor be generated in the described building (or adjacent thereto) for use therein ; or if (any usage or custom of trade or manufacture to the contrary notwithstanding) there be kept, used, or allowed on the above described premises, benzine, benzole, dynamite, ether, fireworks, gasoline, greek fire, gunpowder exceeding twenty-five pounds in quantity, naphtha, nitro-glycerine, or other explosives, phosphorus, or petroleum, or any of its products of greater inflammability than kerosene oil of the United States standard

(which last may be used for lights and kept for sale according to law, but in quantities not exceeding five barrels, provided it be drawn and lamps filled by daylight or at a distance not less than ten feet from artificial light); or if a building herein described, whether intended for occupancy by owner or tenant, be or become vacant or unoccupied and so remain for ten days.

This company shall not be liable for loss caused directly or indirectly by invasion, insurrection, riot, civil war, or commotion, or military or usurped power, or by order of any civil authority; or by theft; or by neglect of the insured to use all reasonable means to save and preserve the property at and after a fire or when the property is endangered by fire in neighboring premises; or (unless fire ensues, and, in that event, for the damage by fire only) by explosion of any kind or lightning; but liability for direct damage by lightning may be assumed by specific agreement hereon.

If a building or any part thereof fall, except as the result of fire, all insurance by this policy on such building and its contents shall immediately cease.

This company shall not be liable for loss to accounts, bills, currency, deeds, evidences of debt, money, notes or securities, nor, unless liability is specifically assumed hereon, for loss to awnings, bullion, casts, curiosities, drawings, dies, implements, jewels, manuscripts, medals, models, patterns, pictures, scientific apparatus, signs, store or office furniture or fixtures, sculpture, tools, or property held on storage or for repairs; nor, beyond the actual value destroyed by fire, for loss occasioned by ordinance or law regulating construction or repair of buildings, or by interruption of business, manufacturing processes, or otherwise; nor for any greater proportion of the value of plate glass, frescoes, and decorations than that which this policy shall bear to the whole insurance on the building described.

If an application, survey, plan, or description of property be referred to in this policy it shall be a part of this contract and a warranty by the insured.

In any matter relating to this insurance no person, unless duly authorized in writing, shall be deemed the agent of this company.

This policy may, by a renewal, be continued under the original stipulations, in consideration of premium for the renewed term, provided that any increase of hazard must be made known to this company at the time of renewal, or this policy shall be void.

This policy shall be canceled at any time at the request of the insured ; or by the company by giving five days' notice of such cancelation. If this policy shall be canceled as hereinbefore provided, or become void or cease, the premium having been actually paid, the unearned portion shall be returned on surrender of this policy or last renewal, this company retaining the customary short rate ; except that when this policy is canceled by this company by giving notice it shall retain only the *pro rata* premium.

If, with the consent of this company, an interest under this policy shall exist in favor of a mortgagee, or of any person or corporation having an interest in the subject of insurance other than the interest of the insured as described herein, the conditions hereinbefore contained shall apply in the manner expressed in such provisions and conditions of insurance relating to such interest as shall be written upon, attached or appended hereto.

If property covered by this policy is so endangered by fire as to require removal to a place of safety, and is so removed, that part of this policy in excess of its proportion of any loss, and of the value of property remaining in the original location, shall, for the ensuing five days only, cover the property so removed in the new location ; if removed to more than one location, such excess of this policy shall cover therein for such five days in the proportion that the value in any one such new location bears to the value in all such new locations ; but this company shall not, in any case of removal, whether to one or more locations, be liable beyond the proportion that the amount hereby insured shall bear to the total insurance on the whole property at the time of fire, whether the same cover in a new location or not.

If fire occur, the insured shall give immediate notice of any loss thereby in writing to this company, protect the property from further damage, forthwith separate the damaged and undamaged personal property, put it in the best possible order, make a complete inventory of the same, stating the quantity and cost of each article and the amount claimed thereon ; and within sixty days after the fire, unless such time is extended in writing by this company, shall render a statement to this company, signed and sworn to by said insured, stating the knowledge and belief of the insured as to the time and origin of the fire ; the interest of the insured, and of all others in the property ; the cash value of each item thereof and the amount of

loss thereon ; all incumbrances thereon ; all other insurance, whether valid or not, covering any of said property ; and a copy of all the descriptions and schedules in all policies ; any changes in the title, use, occupation, location, possession or exposures of said property since the issuing of this policy ; by whom and for what purpose any building herein described, and the several parts thereof, were occupied at the time of fire, and shall furnish, if required, verified plans and specifications of any building, fixtures, or machinery destroyed or damaged ; and shall also, if required, furnish a certificate of the magistrate or notary public (not interested in the claim as a creditor or otherwise, nor related to the insured) living nearest the place of fire, stating that he has examined the circumstances and believes the insured has honestly sustained loss to the amount that such magistrate or notary public shall certify.

The insured, as often as required, shall exhibit to any person designated by this company all that remains of any property herein described, and submit to examinations under oath by any person named by this company, and subscribe the same ; and, as often as required, shall produce for examination all books of account, bills, invoices, and other vouchers, or certified copies thereof if originals be lost, at such reasonable place as may be designated by this company or its representative, and shall permit extracts and copies thereof to be made.

In the event of disagreement as to the amount of loss, the same shall, as above provided, be ascertained by two competent and disinterested appraisers, the insured and this company each selecting one, and the two so chosen shall first select a competent and disinterested umpire ; the appraisers together shall then estimate and appraise the loss, stating separately sound value and damage, and, failing to agree, shall submit their differences to the umpire ; and the award in writing of any two shall determine the amount of such loss ; the parties thereto shall pay the appraiser respectively selected by them and shall bear equally the expenses of the appraisal and umpire.

This company shall not be held to have waived any provision or condition of this policy or any forfeiture thereof by any requirement, act, or proceeding on its part relating to the appraisal or to any examination herein provided for ; and the loss shall not become payable until sixty days after the notice, ascertainment, estimate, and satisfactory proof of the loss herein required have been received by this company, including an award by appraisers when appraisal has been required.

This company shall not be liable under this policy for a greater proportion of any loss on the described property, or for loss by an expense of removal from premises endangered by fire, than the amount hereby insured shall bear to the whole insurance, whether valid or not, or by solvent or insolvent insurers, covering such property, and the extent of the application of the insurance under this policy or of the contribution to be made by this company in case of loss, may be provided for by agreement or condition written hereon or attached or appended hereto. Liability for reinsurance shall be as specifically agreed hereon.

If this company shall claim that the fire was caused by the act or neglect of any person or corporation, private or municipal, this company shall, on payment of the loss, be subrogated to the extent of such payment to all right of recovery by the insured for the loss resulting therefrom, and such right shall be assigned to this company by the insured on receiving such payment.

No suit or action on this policy, for the recovery of any claim, shall be sustainable in any court of law or equity until after full compliance by the insured with all the foregoing requirements, nor unless commenced within twelve months next after the fire.

Wherever in this policy the word "insured" occurs, it shall be held to include the legal representative of the insured, and wherever the word "loss" occurs, it shall be deemed the equivalent of "loss" or "damage."

If this policy be made by a mutual or other company having special regulations lawfully applicable to its organization, membership, policies, or contracts of insurance, such regulations shall apply to and form a part of this policy as the same may be written or printed upon, attached or appended hereto.

This policy is made and accepted subject to the foregoing stipulations and conditions, together with such other provisions, agreements, or conditions as may be indorsed hereon or added hereto, and no officer, agent, or other representative of this company shall have power to waive any provision or conditions of this policy except such as by the terms of this policy may be the subject of agreement indorsed hereon or added hereto, and as to such provisions and conditions no officer, agent, or representative shall have such power or be deemed or held to have waived such provisions or conditions unless such waiver, if any, shall be written upon or attached hereto, nor shall any

privilege or permission affecting the insurance under this policy exist or be claimed by the insured unless so written or attached.

In witness whereof, this company has executed and attested these presents this day of 189 .

Secretary.

President.

Size of paper or manner of folding not prescribed.

SEC. 8. No provisions of this act shall be construed to limit insurance companies to the use of any particular size or manner of folding the paper upon which their policies may be issued.

Penalty for violating this act.

SEC. 9. Any insurance company which shall cause to be issued, and any agent who shall make, issue, or deliver a policy of fire insurance other than the standard form of fire insurance policy, in willful violation of this act, shall forfeit for each offense not less than fifty nor more than two hundred dollars; but such policy shall nevertheless be binding upon the company issuing the same.

SEC. 10. All acts and parts of acts inconsistent herewith are hereby repealed.

When this act takes effect.

Sec. 11. This act shall take effect January 1, 1894.

Approved, June 23, 1893.

CHAPTER CCXXIX.

An Act concerning Investments by Savings Banks.

Be it enacted by the Senate and House of Representatives in General Assembly convened:

What investments savings banks may lawfully make.

SECTION 1. Section 1800 of the general statutes is hereby amended to read as follows: Savings banks may invest, not exceeding twenty per centum of their deposits and surplus, in notes secured by pledge of dividend-paying stocks or interest-bearing bonds as collateral security; not exceeding twenty-five per centum thereof, in notes secured by endorsement, guaranty, or joint and several obligation of two or more parties, residents of this State; and may invest also in the purchase of the authorized bonds of the United States; in the authorized bonds or interest-bearing obligations of any of the New England States, or of the States of New York, New Jersey, Pennsylvania, Ohio, Kentucky, Michigan, Indiana, Illinois, Wisconsin, Iowa, Minnesota, Missouri, Kansas, Ne-

braska, Colorado, Delaware, Maryland, Washington, California, Oregon, or the District of Columbia ; in the authorized bonds of any incorporated city in the New England States, or of the cities of New York, Brooklyn, Albany, Syracuse, Utica, Troy, Rochester, and Buffalo, in the State of New York ; Philadelphia, in the State of Pennsylvania ; Detroit, in the State of Michigan ; Cleveland, Columbus, Dayton, Cincinnati, and Toledo, in the State of Ohio ; Chicago, in the State of Illinois ; Milwaukee, in the State of Wisconsin ; St. Louis, in the State of Missouri ; Louisville, in the State of Kentucky ; Omaha, in the State of Nebraska ; Newark, in the State of New Jersey ; or in the purchase of the legally authorized obligations of counties, cities, towns, boroughs, and school districts in this State ; or in the stock of any bank or trust company in this State, or the stock of any bank in New York city, or Boston, Massachusetts ; or in the authorized bonds of any other incorporated city of not less than twenty thousand inhabitants, located in any of the aforesaid States, as ascertained by the United States or State census made next preceding such investment, whose indebtedness upon its stocks and bonds, including the issue in which such investment is made, and its proportion of town and county debts, after deducting the amount of cash and negotiable securities in the sinking fund available for the payment of such indebtedness, does not exceed eight per centum of the valuation of property made for the assessment of taxes next preceding such investment ; *provided*, said city has not defaulted payment of any of its debts within fifteen years next preceding the purchase of such investment ; or in the first mortgage bonds of any railroad company whose road is located wholly or in part in any of the States hereinbefore mentioned, which has paid dividends of not less than four per centum per annum regularly on its entire capital stock for a period of not less than five years next previous to the purchase of the bonds ; *provided* said capital stock equals or exceeds in amount one-third of the entire authorized issue of said bonds ; or in the consolidated bonds of any railroad company incorporated by this State and authorized to issue such bonds to retire the entire debt of said company ; *provided*, said company has paid dividends as aforesaid ; but this act shall not be held to authorize the purchase of bonds of any horse, electric, cable or elevated railroad. All other investments shall be in loans secured by mortgage of unincumbered real estate in this State, worth double the amount of the loan secured thereon, *provided*, that the Stafford Savings

Investments by
certain banks.


Bank of the town of Stafford may loan on land located in the county of Hampden, in the State of Massachusetts, the Stonington Savings Bank of the town of Stonington may loan on land located in the county of Washington in the State of Rhode Island, the Ridgefield Savings Bank of the town of Ridgefield may loan on land located in the county of Westchester, in the State of New York, and the Thompson Savings Bank of the town of Putnam may loan on land located in the county of Providence, in the State of Rhode Island.

A trustee of the
bank to be an
appraiser in
loans on land.

SEC. 2. Section 1801 of the general statutes is amended by inserting after the word "made" in line four the words, "one of whom shall be a trustee of the bank making the loan."

SEC. 3. This act shall take effect from its passage.

Approved, June 23, 1893

 Foreign fire insurance companies must invest their deposits in trust for policy-holders in securities authorized by law for investments by savings banks. See section 1, page 14*, of these laws.

[For 1895 laws see page 101.]

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Public Acts of 1895.

CHAPTER LVII

An Act relating to Accounts of Receivers of Insolvent Insurance Companies.

Be it enacted by the Senate and House of Representatives in General Assembly convened :

All accounts which shall be hereafter rendered to any court by the receiver or receivers of any insolvent insurance company of this State, shall be presented by such receiver or receivers to the Insurance Commissioner of this State for his examination; and he shall report thereon to the court to which said accounts shall be rendered, before the same shall be accepted by said court; and said accounts or abstracts thereof, shall be incorporated in the annual report of said commissioner.

Receivers of insurance companies to present accounts to insurance commissioner.

Approved, April 11, 1895.

CHAPTER LXVI.

An Act concerning Deposits by Insurance Companies with the Treasurer of this State.

Be it enacted by the Senate and House of Representatives in General Assembly convened :

Section 2917 of the General Statutes is hereby amended to read as follows: When said company shall have caused all its unexpired policies to be paid, canceled, or reinsured, and all its liabilities under such policies thereby to be extinguished, or to be assumed by some other responsible company having a similar deposit with said treasurer, or with the proper officer of some other state, he shall, on application of such company, verified by the oath of its president or secretary, and on being

Securities of insurance companies, how withdrawn.

satisfied by an examination of its books, and of its officers under oath, that all its policies are so paid, canceled, extinguished, or reinsured, deliver up to it such securities.

Approved, April 11, 1895.

CHAPTER LXXIII.

An Act concerning Returns of Insurance Companies.

Be it enacted by the Senate and House of Representatives in General Assembly convened:

Returns by fire and life insurance companies.

Section 2933 of the general statutes is hereby amended by inserting after the words "unpaid losses," in the seventeenth line, the words, "the market value of its real estate liable to taxation in this State," making the section, as amended, read as follows: The secretary or treasurer of every insurance company chartered by this State, and doing business, in whole or in part, upon the plan of mutual insurance, including every company whose policyholders have a right to participate in its profits, shall, if a fire insurance company, on or before the twentieth day of January, and if a life insurance company, on or before the fifteenth day of February, annually, render to the comptroller a sworn statement, showing the total amount of its assets on the preceding thirty-first day of December, with a detailed enumeration of such assets and the market value thereof, the amount of premium notes held by it, its ascertained and unpaid losses on that day, and, if a life insurance company, if said company be also in part a stock company, the stock whereof is by law taxable, the market value of the assets belonging to the stock department of said company, and, if a fire insurance company, with a statement of the balance remaining, after deducting from the total amount of assets the ascertained and unpaid losses, the market value of its real estate liable to taxation in this State, and the market value of any bonds received by it, which have been heretofore issued by this State, or by any town or city in this State, in aid of the construction of any railroad, and which by the laws of the State are exempt from taxation and the premium notes held by it.

Approved, April 10, 1895.

CHAPTER CCXX.

An Act relating to Fees of Insurance Agents and Brokers.

Be it enacted by the Senate and House of Representatives in General Assembly convened :

SECTION 1. The fee for a license to procure policies of fire insurance on property in this State in companies or associations approved by the Insurance Commissioner, which have not complied with the laws of this State relative to such companies or associations, and the fee for certificate of authority to act as an insurance broker, now fixed by law at twenty dollars and ten dollars, respectively, may be *pro rated* by the Insurance Commissioner in proportion to the time such license and certificate have to run ; *provided*, that no license to procure policies of fire insurance as aforesaid be issued for less than five dollars, and no broker's certificate for less than three dollars.

License fees of insurance agents and brokers.

SEC. 2. All acts and parts of acts inconsistent herewith are hereby repealed.

Approved, June 26, 1895.

CHAPTER CCLV.

An Act concerning Secret or Fraternal Societies.

Be it enacted by the Senate and House of Representatives in General Assembly convened :

SECTION 1. A secret or fraternal society is hereby declared to be a corporation, society, or voluntary association organized and carried on for the sole benefit of its members and their beneficiaries, and not for profit, having a lodge system, with a ritualistic form of work and a representative form of government, and making provision for the payment of benefits in case of death, sickness, temporary or permanent physical disability, either as the result of disease, accident, or old age, provided the period in life at which payment of physical disability benefits on account of old age commences shall not be under seventy years, or to provide for the payment, upon the expiration of a fixed period of not less than ten years, to members whose beneficiary or distribution period may then expire, of such sum, not exceeding the maximum amount named in the beneficiary certificates of its members, subject to their compliance with its constitution and laws, the fund from which the

Secret and fraternal societies defined.

payment of such benefits shall be made and the fund from which the expenses of such association shall be defrayed being derived from assessments or dues collected from its members, and the payment of death benefits being made to the heirs, blood relatives, husband or wife, affianced husband or affianced wife of, or to persons dependent upon, the member ; such associations shall be governed by this act, and shall be exempted from provisions of the insurance laws of this State, and no law hereafter passed shall apply to them unless they be expressly designated therein ; and the above described societies are hereby declared to be secret or fraternal societies within the meaning of this act and of section 2903 of the general statutes.

Provisions
under which
societies may
continue
business.

SEC. 2. Every such society organized under the laws of any other State or country now doing business in this State may continue such business ; *provided*, such society shall comply with the provisions of this act in regard to annual reports, and shall appoint the Insurance Commissioner its attorney, upon whom process may be served, as hereinafter provided.

Conditions
upon which
foreign societies
may do business
in this state.

SEC. 3. Every such society organized under the laws of any other State or country, not now doing business in this State, shall be admitted to do business in this State when it shall have filed with the Insurance Commissioner a duly certified copy of its charter or articles of association and a copy of its constitution and by-laws, certified to by its secretary or some corresponding officer, and when it shall have appointed the Insurance Commissioner its true and lawful attorney, in and for this State, upon whom all lawful process in any action or proceeding against it may be served with the same effect as if it existed in this State, pursuant to section 2905 of the general statutes, which section and all other sections of the general statutes regulating or relating to the service of process upon insurance companies, corporations, or associations are hereby made applicable to such societies ; *provided*, that such society shall also be shown by proper certificate or otherwise to be authorized to do business in the State or country in which it is organized, in case the laws of such State or country provide for such authorization ; in case the laws of such State or country do not provide for such authorization, the Insurance Commissioner, within a reasonable time after application to do business in this State shall be made, shall examine into the condition,

affairs, and management of such society at its expense, which expense shall be limited to the sum of fifty dollars.

SEC. 4. Every such society now or hereafter doing business in this State under the provisions of this act shall, on or before the first day of March in each year, make and file with the Insurance Commissioner a report of its affairs and operations during the year ending on the thirty-first day of December next preceding, and of its financial condition on said last-mentioned day. Said report shall set forth in full its assets and the manner of their investment, and its liabilities, and such other information as the commissioner may desire, and shall be verified under the oath of its president and secretary, or by its corresponding officers, and shall be made upon blank forms to be furnished by said commissioner. Said report shall also contain answers to the following questions: 1. Number of certificates issued during the year, or members admitted. 2. Amount of indemnity affected thereby. 3. Number of losses or benefit liabilities incurred. 4. Number of losses or benefit liabilities paid. 5. Amount received from each assessment for the year. 6. Total amount paid members, beneficiaries, legal representatives, or heirs. 7. Number and kinds of claims for which assessments have been made. 8. Number and kinds of claims compromised or resisted, and brief statement of reasons. 9. Does society charge annual or other periodical dues or admission fees? 10. How much on each thousand dollars annually or per capita, as the case may be? 11. Total amount received, from what source, and the disposition thereof. 12. Total amount of salaries paid to officers. 13. Does society guarantee in its certificates fixed amounts to be paid regardless of amount realized from assessments, dues, admission fees, and donations? 14. If so, state the amount guaranteed and the security of such guaranty. 15. Has the society a reserve fund? 16. If so, how is it created and for what purpose, the amount thereof, and how invested. 17. Has the society more than one class? 18. If so, how many, and the amount of indemnity in each. 19. Number of beneficiary members in each class. 20. If voluntary, so state, and give date of organization. 21. If organized under the laws of this State, tell under what law and at what time, giving chapter, year, and date of the passage of the act. 22. If organized under the laws of any other State or country, state such fact and the date of organization, giving chapter, year, and date of the passage of the act. 23. Number

of certificates of beneficiary membership, lapsed during the year. 24. Number in force at the beginning and the end of the year; if more than one class, the number in each class. 25. Name and address of president, secretary, and treasurer, or corresponding officers. The Insurance Commissioner is hereby authorized, by himself or by any person or persons by him selected therefor, to make an examination, at the expense of the State, of the books, papers, records, and vouchers of, and to address any additional inquiries to, any such society in relation to its doings, or condition, or any other matters connected with its transactions relating to the business contemplated by this act, and such society shall promptly reply in writing, under the oath of its president, secretary, or treasurer, or of its corresponding officers, to all such inquiries, and shall forthwith permit such examinations to be made.

Examination
by Insurance
Commissioner

Permit.

SEC. 5. The Insurance Commissioner, upon application by any such society having the right to do business in this State, and upon its compliance with the provisions of this act, shall issue to it a permit, in writing, to do business in this State, for which permit such society shall pay to said commissioner the sum of five dollars.

Society neglect-
ing to make
report to be
excluded.

SEC. 6. Any such society refusing or neglecting to make the report, or to appoint the Insurance Commissioner its lawful attorney, as provided in this act, shall be excluded from doing business within this State. The Insurance Commissioner shall, after failure to make such report, or in case any such society shall exceed its powers, or shall conduct its business fraudulently, or shall fail to comply with any of the provisions of this act, at once notify its president, secretary, and treasurer, or its corresponding officers, or any two of them thereof, and give them an opportunity to be heard thereon and to conform to the provisions of this act; and if said society does not, within ten days, conform to the provisions of this act, as required by the Insurance Commissioner, he shall immediately commence an action in the superior court for Hartford county against such society, to enjoin the same from carrying on any business, and no injunction against any such society shall be granted by any court except upon the application of the Insurance Commissioner. No such society, so enjoined, shall have authority to issue new certificates until such report shall be made, or overt act or violation complained of shall have been corrected, nor until the costs of such action be paid by it, provided the court

Superior court
of Hartford
may grant
injunction.

shall find that such society was in default as charged. If, however, the court shall find that such society was not in default, then the Insurance Commissioner shall at once reinstate such society, and not until such reinstatement shall such society be allowed again to issue certificates of membership in this State.

Any officer, agent, or person acting for such society, or for any subordinate body thereof within this State, which shall have been enjoined or debarred from doing business, pursuant to this act, shall be guilty of a misdemeanor, and, on conviction thereof, shall be punished by a fine of not less than twenty-five nor more than two hundred dollars, or by imprisonment in the county jail for not less than thirty days nor more than one year, or both.

Penalty of officer or agent acting for enjoined society.

SEC. 7. The money or other benefit to be paid by any society authorized to do business under this act shall not be liable to attachment by trustee or other process, and shall not be seized, taken, appropriated, or applied under any legal or equitable process, nor by operation of law, to pay any debt or liability of a certificate-holder, or any beneficiary named therein.

Money due from the society not liable to attachment.

SEC. 8. No such society, doing business in this State, shall employ paid agents in soliciting or procuring members, except in organizing or building up local branches or lodges.

Societies not to employ paid agents, except.

SEC. 9. Any person, officer, member, or examining physician, who shall knowingly or willfully make any false or fraudulent statements or representations, in or with reference to any application for membership, or for the purpose of obtaining any money or benefit in any such society transacting business under the provisions of this act, shall be deemed guilty of a misdemeanor, and, upon conviction thereof, shall be punished by a fine of not less than one hundred nor more than five hundred dollars, or by imprisonment for not less than thirty days nor more than one year, or both, and any person who shall willfully make a false statement of any material fact or thing in a sworn statement as to the death or disability of a certificate-holder in any such society, for the purpose of procuring the payment of a benefit named in the certificate of such holder, and any person who shall willfully make any false statement in any verified report or declaration under oath, required or authorized by this act, shall be guilty of perjury, and shall be proceeded against and punished as provided by the statutes of this State relating to the crime of perjury.

Penalty for false representation.

Penalty for acting for unauthorized society.

SEC. 10. Any person, officer, or agent acting for any such society within this State, unless such society is authorized to do business in this State, shall be deemed guilty of a misdemeanor, and, on conviction thereof, shall be punished by a fine of not less than one hundred nor more than five hundred dollars, or by imprisonment in the county jail for not less than thirty days nor more than one year, or both.

This act does not apply to Masons or Odd Fellows.

SEC. 11. This act shall not apply to the societies of Masons or Odd Fellows located in this State, nor to associations composed exclusively of their respective members, nor to any organization conducted solely for benevolent and charitable purposes, whose members are employed by one corporation or institution, or by more than one similar corporation or institution, or whose membership is confined to one trade, art, or profession.

Insurance Commissioner to publish report.

SEC. 12. The Insurance Commissioner shall publish the annual reports of such societies, or the substance thereof, in his annual report, under a separate part entitled "Secret or Fraternal Societies."

Fees.

SEC. 13. Every society to which this act is applicable shall pay the following fees to the Insurance Commissioner: For filing a certified copy of its charter or articles of association and other papers, as provided by this act, five dollars; for filing the annual report, as herein provided, five dollars; for filing any additional paper required by law, twenty-five cents.

Business defined in this act, except as herein provided prohibited.

SEC. 14. The transaction of the business defined in this act, by any company, corporation, association, partnership, or by any individual or individuals, other than as herein provided, is forbidden.

SEC. 15. All acts and parts of acts inconsistent herewith are hereby repealed.

Approved July 1, 1895.

CHAPTER CCCXII.

An Act concerning Applications for Policies of Life Insurance.

Be it enacted by the Senate and House of Representatives in General Assembly convened :

SECTION 1. Every person within this State holding a policy of insurance issued by any life insurance company doing business in this State shall be entitled to be furnished by such company with a copy of the application upon which such policy was issued, and such company, upon demand made for such copy by the holder of such policy, or by any person upon whose life such a policy was so issued, shall make and forthwith furnish to such person a certified copy of such application. Persons insured entitled to copy of application.

SEC. 2. If such company neglect or fail for thirty days from the time of such demand to furnish to such person a copy of such application as provided in the preceding section, it shall thereafter be forever barred from setting up by way of defense to any suit on such policy of insurance, any error or incorrectness, or fraud or misrepresentation of the person making the same, or any mistake therein whatever ; and such application shall thereafter be taken and held, so far as the same may affect any claim under such policy, or any fund secured thereby, to be in all respects true and correct. Penalty for neglect of life insurance company to furnish such copy.

Approved, July 4, 1895.

PUBLIC ACTS, 1895.

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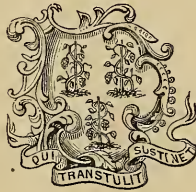
STATE OF CONNECTICUT.

Thirty-Second Annual Report

—OF THE—

INSURANCE COMMISSIONER

FOR 1896.



PART III.

FRATERNAL SOCIETIES.

—
SECOND ANNUAL REPORT.
—

HARTFORD, CONN. :

FOWLER & MILLER CO., PRINTERS AND BINDERS, 341 MAIN STREET.

1897.

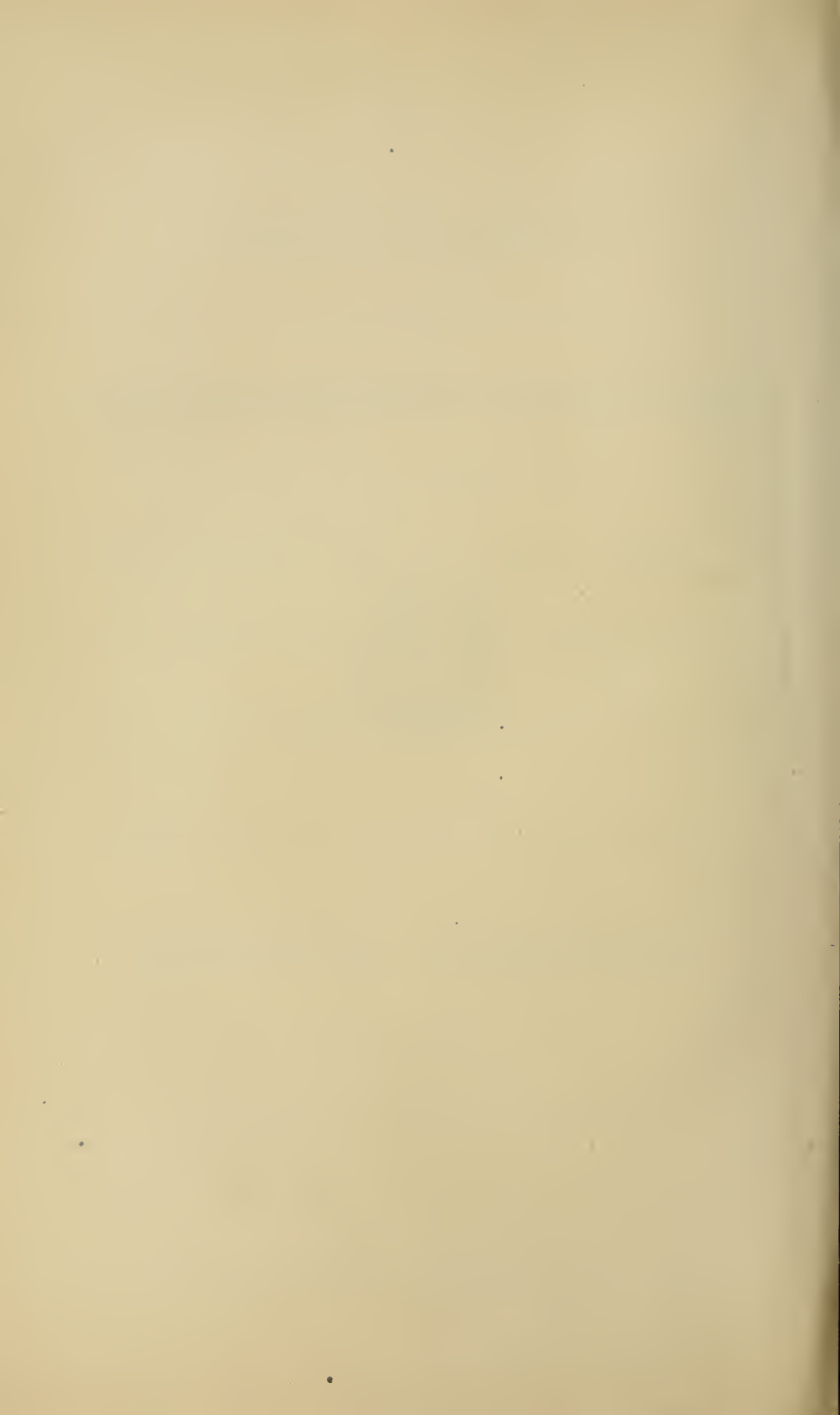


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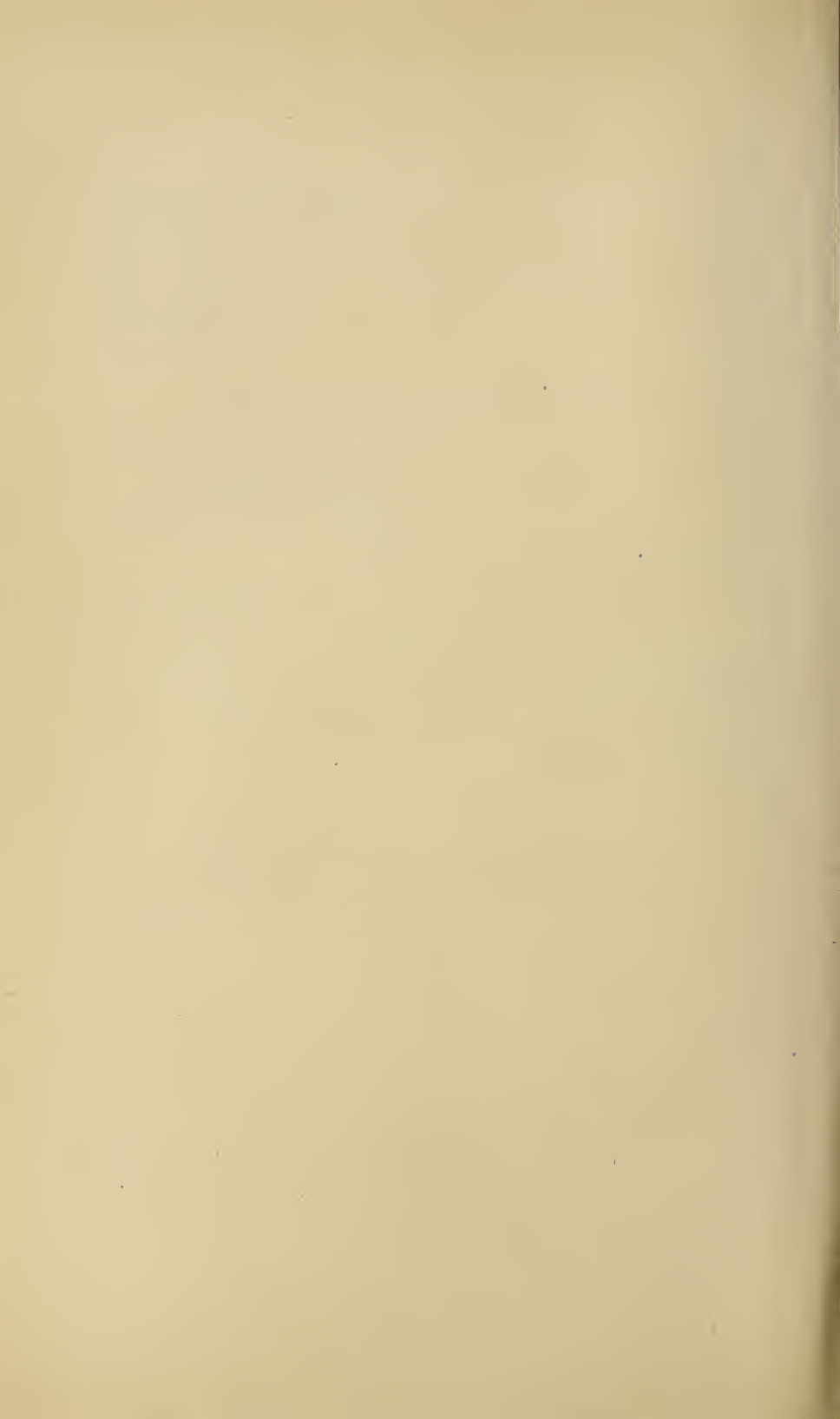
*Insurance Department,
Hartford, June 2, 1897.*

To the Governor.

*Sir:—I have the honor to submit herewith,
as provided by law, Part III of the Thirty-second
Annual Report, being the second annual report
of this Department concerning Secret or Fra-
ternal Societies.*

Frederick A. Betts.

Insurance Commissioner.



REPORT—PART III.

SECRET OR FRATERNAL SOCIETIES.

The act passed by the General Assembly of 1895, concerning secret or fraternal societies, provides that the Insurance Commissioner, according to Section 12, Chapter CCLV, shall publish the annual reports of such societies under a separate part entitled, "Secret or Fraternal Societies." In compliance therewith I therefore publish Part III of my annual report, containing abstracts of the annual statements of such societies as have complied with the law relating thereto.

The present General Assembly has amended different parts of the act relating to secret or fraternal societies, and the amended laws will be printed as soon after the Legislature adjourns as they can be compiled.

The following secret or fraternal societies were admitted to the State during the year 1896:

- April 1. American Benefit Society, Boston, Mass.
Catholic Women's Benevolent Legion, New York, N. Y.
Golden Star Fraternity, Newark, N. J.
Ancient Order of United Workmen, Boston, Mass.
Free Sons of Israel, New York, N. Y.
International Fraternal Alliance, Baltimore, Md.
Knights of the Golden Eagle, Philadelphia, Pa.
National Benevolent Legion, Brooklyn, N. Y.
National Providence Union, New York, N. Y.
Order of Scottish Clans, South Boston, Mass.
United American Mechanics, Philadelphia, Pa.
Ridgeley Protective Association, Worcester, Mass.
Royal Benefit Society, New York, N. Y.
Royal Society of Good Fellows, Boston, Mass.
United Order of the Pilgrim Fathers, Lawrence, Mass.

- April 1. Improved Order of Heptasophs, Baltimore, Md.
 Catholic Knights of America, Fort Wayne, Ind.
 Royal Arcanum, Boston, Mass.
 New England Order of Protection, Boston, Mass.
 Knights and Ladies of Honor, Indianapolis, Ind.
- May 6. Knights of the Maccabees of the World, Port Huron, Mich.
 " 12. Order of Chosen Friends, Indianapolis, Ind.
 " 14. Knights of Honor, St. Louis, Mo.
- June 24. Golden Cross of the World, Knoxville, Tenn.
 American Legion of Honor, Boston, Mass.
 Royal Templars of Temperance, Buffalo, N. Y.
- July 8. Order of United Friends, Poughkeepsie, N. Y.
- Aug. 1. Progressive Endowment Guild of America, Richmond, Va.
 Sons of Temperance National Mutual Relief Society, Wash-
 ington, D. C.
 " 22. Woodmen of the World, Omaha, Neb.
- Sept. 1. Grand Fraternity, Philadelphia, Pa.
 " 14. Knights of Pythias, Chicago, Ill.
- Oct. 19. Home Circle, Boston, Mass.
- Nov. 6. Loyal Protective Association, Boston, Mass.
 Union Fraternal League, Boston, Mass.
- Dec. 1. Brotherhood of the Union, Philadelphia, Pa.

Since January 1, 1897, the following secret or fraternal societies have received permits to transact business in the State :

- Feb. 1. Brith Abraham of the United States, New York, N. Y.
 " 11. Loyal Additional Benefit Association, Jersey City, N. J.
 " 18. National Protective Society, Bay City, Mich.
- Mar. 2. Masonic Protective Association, Worcester, Mass.
- April 1. Daughters of Liberty (Funeral Benefit Department), N. Y. City.
 Ladies of the Maccabees of the World, Port Huron, Mich.

The following societies have withdrawn, viz. :

1896.

- Aug. 10. International Fraternal Alliance, Baltimore, Md.
 (Permit revoked.)

1897.

- Mar. 1. National Benevolent Legion, New York City.
 (Declined to file its annual statement for Dec. 31, 1896.)

This business may be divided into two classes. Those in which the insurance given is so small as only to amount to a

mere burial fund not exceeding \$100, and a small indemnity in case of disability or sickness not exceeding \$5 a week for a limited period; and those in which the insurance (or indemnity) greatly exceeds these amounts. In the first, which includes such societies as Masons, Odd Fellows, and the like, the insurance feature is so small as to be a mere incident attached to the main purpose of social and educational gatherings. The benefits are in the nature of charitable contributions of small amount made to the less fortunate members, and it matters very little upon what principles these contributions are collected and maintained. In such cases there is no occasion for State supervision, and they are usually excused by statute from reporting to Insurance Departments. Such societies are exempt from State supervision in Connecticut by virtue of an act passed January session, 1897. But in the second class of societies where the benefits exceed the sums named and frequently run up to several thousands of dollars payable at death, the insurance feature becomes the leading factor to which all else is but contributory—in fact, a veritable insurance business in which the lodge system is merely used, under more or less thinly disguised forms of social entertainment, as a means of procuring risks and collecting premiums. Here, the mathematical principles which underlie all sound insurance practice must be strictly maintained, and some power outside of themselves must see that it is, or as all experience has shown, the public is likely to become the victim of designing organizers.

This fact has only become appreciated within a few years, when several states, including Connecticut, passed laws compelling fraternal societies to report annually to their Insurance Departments and giving the latter certain powers of examination and supervision. These powers are still inadequate, and can only be enlarged from time to time as glaring abuses crop out to convince legislators that the word "fraternal" may be made to cover a mass of ignorance and fraud; and that the ease with which such societies may be created without any deposit or cap-

ital to guarantee the good faith or capacity of organizers, has already multiplied the number in existence beyond standing room. That many of them will have to wind up, to the great loss of the families of those members who have become uninsurable requires neither gift of prophecy or expert knowledge, to foresee.

The larger and better managed of these societies have recognized the imperfections of their methods, and are earnestly endeavoring at their annual congresses to devise a system of reform. The difficulty does not consist in realizing the situation or finding proper remedies, so far as the managers are concerned. It consists in convincing the general membership that something must be quickly done to avert disaster (after the same management has for years misled this very membership into a belief that present methods were the very quintessence of security and equity) in the face of the natural opposition of the majority members who fail to realize the inequity of present methods. Under such circumstances, whether the requisite changes can be brought about in time to prevent a stampede of the younger members can only be determined by future events.

The details of the problem are as follows: The early societies were organized on the principle of each member contributing an equal sum (without regard to his age) at each assessment. As the chance of dying (or falling sick) advances rapidly with the age attained, the inequity of this arrangement was soon perceived, and only a few of such societies are not hobbling along under a rapidly increasing number of assessments.

About fifteen years ago, instead of the equal assessment basis for all ages, rates graded and fixed at age of entry were adopted. Although a great improvement over the former method it only in part recognized that the cost of insurance is determined by the age attained. The rate fixed at age of entry therefor being only equitable for the first year, the number of assessments still had to be increased (though not so fast as before) each year until the

period has now arrived when this has compelled inquiry into the cause and final result.

There are two solutions to the problem which will keep the number of assessments substantially level from year to year. Either to advance the basis of assessment to the rate for attained ages as the number grows older, or maintain the graded rate at entry by an increased (double) number of assessments which will provide something substantially approximate to the old-line reserve. Many modifications and combinations of these two fundamental principles have been proposed, the most feasible of which is attained age rates with a partial reserve accumulation based on age of entry in such wise as to limit the increase of attained age rate to 65, and achieve a level rate thereafter. Although the Friendly Societies of Great Britain when confronted with the same problem twenty years ago adopted the full reserve method as a successful way out, it is thought that the Fraternal Societies of America are not well constructed for the purpose of managing the enormous accumulations of reserve which their greater amount of insurance would ultimately require; and therefore the weight of opinion leans towards pure term insurance with a deferred annuity to cut off any increase of premium after 65.

At the same time several societies are contemplating an abandonment of the annoyance of frequent post mortem assessments and the substitution of quarterly premiums payable in advance. This would require a "safety" clause for additional assessments to replace any impairment in the standard of reserve adopted by the society, in place of adjustments made by varying the number of assessments. This change would mark a distinct improvement over the present clumsy system of collection.

The practice of obtaining insurance in connection with certain social functions, through local lodges, has proved too successful in point of volume, favorable mortality, and cheapness, to ever be abandoned. A false start, involving radical defects in most of the existing societies, will entail serious changes, and many may

succumb in the endeavor or for want of it, but fraternal insurance under reformed methods will continue as a permanent institution here as it has abroad.

CRIMINAL PROSECUTION FOR VIOLATION OF INSURANCE LAWS.
INTERNATIONAL FRATERNAL ALLIANCE.

After the passage in 1895 of the "Act concerning Secret or Fraternal Societies," The International Fraternal Alliance of Baltimore, Md., claiming to be an organization entitled to do business in Connecticut under the provisions of this act, filed the formal papers required and received from the Insurance Department a certificate to do business in the State of Connecticut as a fraternal society. In 1896 the Insurance Commissioner discovered that The International Fraternal Alliance was issuing what were in substance regular life insurance policies, and after a careful investigation revoked its license to do business in Connecticut as a fraternal society.

The general manager of The International Fraternal Alliance, claiming that his organization came properly within the provisions of the Fraternal Act, persisted in doing business in the State of Connecticut, whereupon the Insurance Commissioner, after securing the necessary evidence, on October 1, 1896, caused the arrest at Bridgeport, Conn., of Wm. T. Hartwell, an agent of The International Fraternal Alliance, for soliciting and placing a life insurance policy in The International Fraternal Alliance, an organization not authorized to do a life insurance business in the State of Connecticut.

The case was tried in the City Court of Bridgeport before Judge Comley, and after a stubborn contest the court found Hartwell guilty and imposed a fine of \$100 and costs. The case at present stands on appeal to the Criminal Court of Common Pleas for Fairfield County. Within the last two months The International Fraternal Alliance has made formal application to the Insurance Department of Connecticut for admission to do business under the provisions of the Fraternal Act. The Commissioner has formally denied the application. The management of

The International Fraternal Alliance is now threatening to bring a civil suit by either injunction or mandamus to compel the Insurance Department of Connecticut to issue such a license.

INDEPENDENT ORDER OF BRITH ABRAHAM.

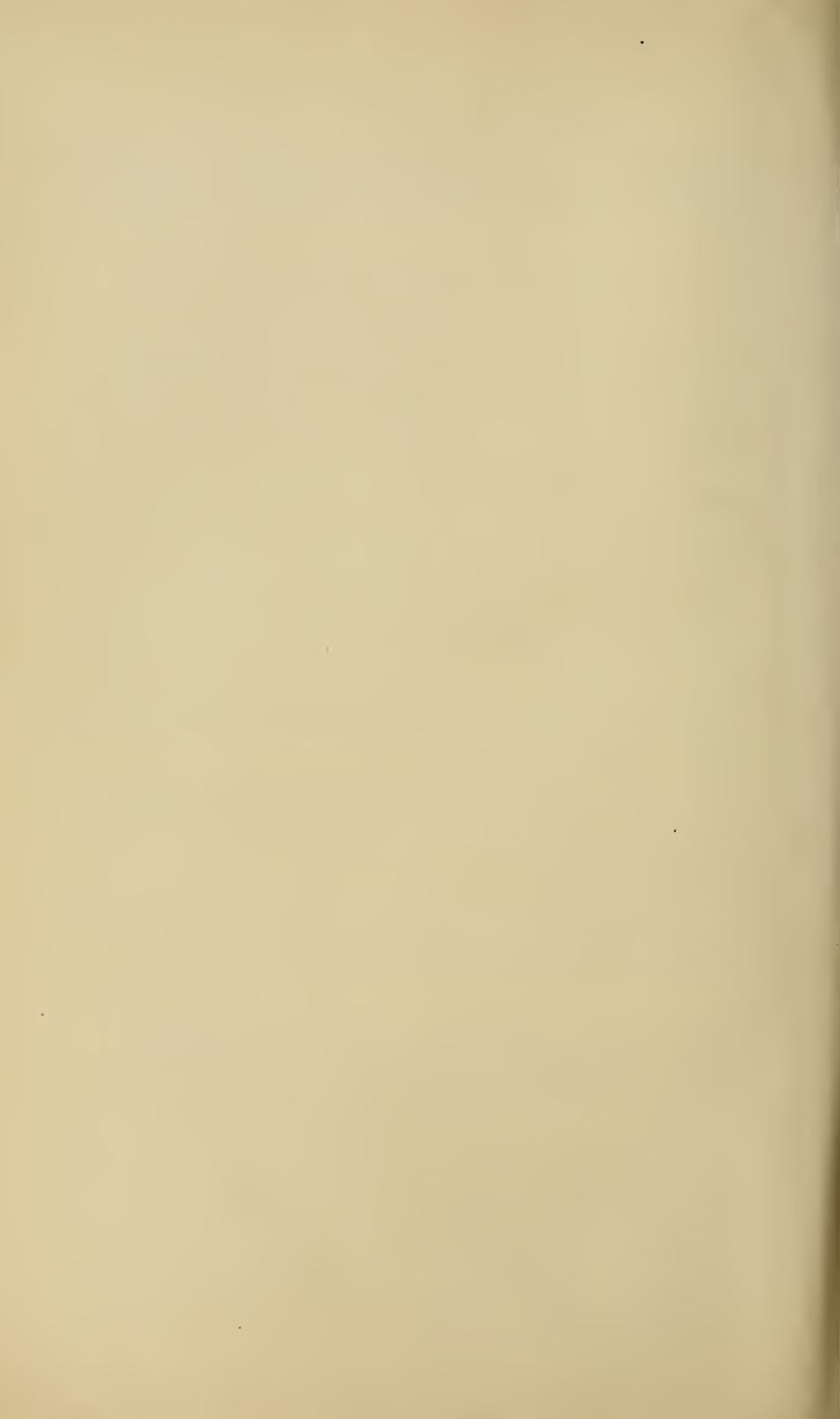
After the passage of the Fraternal Act the Department found considerable difficulty in getting the many foreign fraternal societies doing business in Connecticut to comply with the provisions of the law. On November 7, 1896, Frank Nussenholtz of New Haven, Conn., president of a local branch of the Independent Order of Brith Abraham, was arrested on the charge of acting as an officer of a fraternal society not authorized to do business in this State. Nussenholtz's trial in the City Court of New Haven was continued to permit the officials of the Independent Order of Brith Abraham of New York City to comply with the requirements of the Fraternal Act, and upon doing so Nussenholtz's case was nolleed upon payment of costs. As a result of this prosecution a number of similar organizations made haste to comply with the act.

The Brith Abraham has failed to file its annual statement for the year ending December 31, 1896, and therefore it does not appear in this report.

The Independent Order Ahawas Israel of New York has filed a portion of its papers for admission. Its annual statement was returned for completion in March last, and is still wanting.

Frederick A. Betts.

Insurance Commissioner.



FRATERNAL SOCIETIES.

ABSTRACTS COMPILED FROM THEIR ANNUAL STATEMENTS
SHOWING THEIR CONDITION ON THE 31ST
DAY OF DECEMBER, 1896.

AMERICAN BENEFIT SOCIETY.

Organized under the laws of Massachusetts.

CHARLES H. BURR, *President*.NORMAN P. CORMACK, *Secretary*.

Principal Office, 2 Park Square, Boston, Mass.

Commenced Business, January, 1893.

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. BALANCE SHEET.

Amount of net or invested assets, December 31, 1895.....	\$2,439 29
--	------------

II. INCOME DURING 1896.

Gross amount paid by members to the Society or its agents, without deductions for commissions or other expenses, as follows :		
Gross amount of membership fees required or represented by application without deduction,	\$4,574 00	
Annual dues as per contract, without any deduction whatever.....	3,374 50	
Assessments : Mortuary, \$23,662.62....	23,662 62	
Total paid by members.....	\$31,611 12	
Cash received from all other sources, viz :		
Supplies, \$164.65 ; changing certificates, \$32.00 ; fines, \$8.00.....	204 65	
Total income.....	\$31,815 77	
Total net resources.....	\$34,255 06	

III. DISBURSEMENTS DURING 1896.

Losses and claims (detailed schedule filed)....	\$25,500 00
Commissions and fees retained by or paid or allowed to agents on account of fees and dues,	4,947 20
Salaries of officers, \$780.00 ; other compensation of officers, nothing.....	780 00
Salaries and other compensation of office employes.....	224 50
Rent, \$360.00 ; advertising, \$6.00.....	366 00

All other items, viz.: Monthly paper, \$667.80; insurance department fees, \$60.75; travel, \$12.29; circulars, \$84.00; furniture, \$95.00; express, \$55.00; supplies, \$744.27; stationery, \$23.05; postage, \$100 98; association ex- penses, \$79.75; miscellaneous expense, \$81.80,	2,004 69
Total expenses.....	\$8,322 39
Total disbursements	\$33,822 39
Balance.....	\$432 67

IV. NET OR INVESTED ASSETS.

Cash in office.....	\$2 47
Cash deposits in banks	430 20
Total.....	\$432 67

V. NON-INVESTED ASSETS.

Assessments collected by Subordinate Lodges not yet turned over to Supreme Lodge (esti- mated).....	\$4,865 83
Total non-invested assets.....	\$4,865 83
Gross assets.....	\$5,298 50

VI. LIABILITIES.

Losses adjusted, not yet due.....	\$4,500 00
Losses in process of adjustment, reported, nothing; resisted, \$2,000.00.....	2,000 00
Salaries, rents, office expenses, and bills due and accrued.....	126 70
Advance assessments	3 30
Total liabilities	\$6,630 00
Balance accrued liabilities.....	\$1,331 50

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

Total Business of 1896.

	Number.	Amount.
Policies or certificates in force December 31, 1895..	2,071	\$2,179,500 00
Policies or certificates written during the year 1896,	2,497	2,595,000 00
Totals	4,568	\$4,774,500 00
Deduct number and amount which have ceased to be in force during 1896.....	767	685,000 00
Total policies or certificates in force De- cember 31, 1896.....	3,801	\$4,089,500 00

Losses and claims unpaid December 31, 1895	1	\$2,000 00
Losses and claims incurred during the year 1896...	22	30,000 00
Totals.....	23	\$32,000 00
Losses and claims paid and compromised during the year 1896.....	18	\$25,500 00
Losses and claims outstanding unpaid December 31, 1896.....	5	6,500 00

Business in Connecticut during 1896.

No business done.

AMERICAN LEGION OF HONOR.

Organized under the laws of Massachusetts.

JNO. M. GWINNELL, *President*.ADAM WARNOCK, *Secretary*.

Principal Office, Boston, Mass.

Commenced Business, December, 1878.

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. BALANCE SHEET.

Amount of net or invested assets, December 31, 1895..... \$606,878 95

II. INCOME DURING 1896.

Gross amount paid by members to the Society or its agents, without deductions for commissions or other expenses, as follows:

Gross amount of membership fees required or represented by application, without deduction.....	\$4,084 00
Annual dues as per contract, without any deduction whatever.....	Nothing.
Assessments: Mortuary, \$2,721,323.56; expense, \$76,586.72; relief, \$4,457.90.....	2,802 368 18
Medical examiners' fees paid by applicant....	Nothing.

Total paid by members..... \$2,806,452 18

Interest, \$22,561.22; rent, nothing..... 22,561 22

Cash received from all other sources, viz:

Supplies, \$118.53; relief benefits, \$24,464.00.. 24,582 53

Total income..... \$2,853,595 93

Total net resources..... \$3,460,474 88

III. DISBURSEMENTS DURING 1896.

Losses and claims (detailed schedule filed) ...	\$2,810,500 00
Relief benefits.....	20,538 70
Returned to Councils	15,422 00
Returned to Grand Councils.....	22,702 00
Salaries of officers, \$12,800.00; other compensation of officers, nothing.....	12,800 00

Salaries and other compensation of office employes.....	10,894 00	
Medical examiners' fees, whether paid direct by members or otherwise.....	Nothing.	
Rent, nothing; taxes, \$1,196.27; advertising and printing, \$10,126.60.....	11,322 87	
All other items, viz.: Mileage, miscellaneous expenses, office expenses, etc.....	14,875 39	
Total expenses.....	\$49,892 26	
Total disbursements.....		\$2,919,054 96
Balance.....		\$541,419 92

IV. NET OR INVESTED ASSETS.

Cost value of real estate in cash, exclusive of incumbrances.....	\$90,000 00	
Cost value of bonds (excluding interest) and stocks owned absolutely.....	432,719 16	
Cash in office.....	Nothing.	
Cash deposited in banks.....	\$18,700 76	
Total net or invested assets.....		\$541,419 92

V. NON-INVESTED ASSETS.

Market value of real estate over cost and incumbrances.....	\$20,000 00	
Market value of bonds (not including interest and stocks over cost.....	21,500 00	
Assessments collected by Subordinate Lodges not yet turned over to Supreme Lodge.....	164,002 50	
Total non-invested assets.....		\$205,502 50
Gross assets.....		\$746,922 42

VI. LIABILITIES.

Losses adjusted, due and unpaid, \$53,500; not yet due, \$132,000.....	\$185,500 00	
Total liabilities.....		\$185,500 00
Balance net assets.....		\$561,422 42

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

Total Business of 1896.

	Number.	Amount.
Policies or certificates in force December 31, 1895..	53,210	\$136,263,000 00
Policies or certificates written during the year 1896,	2,243	2,315,500 00
Totals.....	55,453	\$138,578,500 00
Deduct number and amount which have ceased to be in force during 1896.....	19,425	48,690,000 00
Total policies or certificates in force De- cember 31, 1896.....	36,028	\$89,888,500 00
Losses and claims unpaid December 31, 1895.....	103	\$290,500 00
Losses and claims incurred during the year 1896....	971	2,705,500 00
Totals.....	1,074	\$2,996,000 00
Losses and claims paid and compromised during the year 1896.....	998	\$2,810,500 00
Losses and claims outstanding unpaid December 31, 1896.....	76	185,500 00

Business in Connecticut during 1896.

	Number.	Amount.
Policies or certificates in force December 31, 1895..	222	\$616,500 00
Policies or certificates written during the year 1896,	3	6,000 00
Totals.....	225	\$622,500 00
Deduct number and amount which have ceased to be in force during 1896.....	98	283,500 00
Total policies or certificates in force De- cember 31, 1896.....	127	\$339,000 00
Losses and claims unpaid December 31, 1895	None.	Nothing.
Losses and claims incurred during the year 1896....	4	\$12,000 00
Totals.....	4	\$12,000 00
Losses and claims paid and compromised during the year 1896.....	3	11,000 00
Losses and claims outstanding unpaid December 31, 1896.....	1	1,000 00

ANCIENT ORDER UNITED WORKMEN (Grand Lodge).

Organized under the laws of Massachusetts.

Principal Office, 12 Walnut Street, Boston, Mass.

JOHN CURRIER GALLAGHER, *President.* J. EDWARD BURTT, *Secretary.*

Commenced Business, February 25, 1879.

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. BALANCE SHEET.

Amount of net or invested assets, December 31, 1895..... \$108,608 11

II. INCOME DURING 1896.

Gross amount paid by members to the Society or its agents, without deductions for commissions or other expenses, as follows :

Gross amount of membership fees required or represented by application without deduction	Nothing.
Annual dues as per contract, without any deduction whatever	Nothing.
Assessments : mortuary	\$656,334 00
Medical examiners' fees paid by applicant...	Nothing.
Relief call	69,214 00
Interest, nothing ; rent, nothing	Nothing.

Cash received from all other sources, viz.:

Beneficiary certificates, \$5,587.75 ; per capita tax, \$46,195.25 ; sale of safe, \$160.00 ; supplies, \$3,605.76.....	55,548 76
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Total income.....	<u>\$781,096 76</u>
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Total net resources.....	\$889,704 87
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III. DISBURSEMENTS DURING 1896.

Losses and claims (detailed schedule filed) ...	\$628,000 00
Salaries of officers, \$7,200.00; other compensation of officers, nothing	7,200 00
Salaries and other compensation of office employees.....	5,424 50

Medical examiners' fees, whether paid direct by members or otherwise.....	Nothing.
Rent, nothing; taxes, \$270.90; advertising and printing, \$8,563.68.....	8,834 58
All other items, viz.: Supreme Lodge tax, \$6,459.00; Grand Lodge session, \$6,457.34; traveling of Lodge deputies, \$3,975.84; expense Grand Lodge office, \$3,562.66; care of office, \$468.00; instruction, \$5,410.54; executive committee, \$278,75; legal expenses, \$57.05; New England Anchor and Shields, \$500.00; Grand Lodge officers' traveling expenses, \$2,763.12; enlarging building, \$550.00; sundries, \$73.00; relief call, \$64,834.50	\$95,389 80
Total expenses.....	\$116,848.88
Total disbursements.....	\$744,848 88
Balance.....	\$144,855 99

IV. NET OR INVESTED ASSETS.

Cost value of real estate in cash, exclusive of incumbrances, as per Schedule C.....	\$26,000 00
Cash in office	Nothing.
Cash deposits in banks	118,855 99
Total.....	\$144,855 99

V. NON-INVESTED ASSETS.

Nothing.

VI. LIABILITIES.

Losses adjusted, due and unpaid (eight claims)..	\$16,000 00
Total liabilities.....	\$16,000 00
Balance net assets.....	\$128,855 99

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

Total Business of 1896.

	Number.	Amount.
Policies or certificates in force December 31, 1895..	45,021	\$90,042,000 00
Policies or certificates written during the year 1896,	5,126	10,252,000 00
Totals.....	50,147	\$100,294,000 00
Deduct number and amount which have ceased to be in force during 1896.....	1,215	2,430,000 00
Total policies or certificates in force December 31, 1896.....	48,932	\$97,864,000 00
Losses and claims unpaid December 31, 1895.....	3	\$6,000 00
Losses and claims incurred during the year 1896...	319	638,000 00
Totals.....	322	\$644,000 00

Losses and claims paid and compromised during the year 1896.....	314	628,000 00
Losses and claims outstanding unpaid December 31, 1896.....	8	16,000 00

Business in Connecticut during 1896.

	Number.	Amount.
Policies or certificates in force December 31, 1895..	9,500	\$19,000,000 00
Policies or certificates written during the year 1896,	964	1,928,000 00
Totals.....	10,464	\$20,928,000 00
Deduct number and amount which have ceased to be in force during 1896.....	237	474,000 00
Total policies or certificates in force December 31, 1896.....	10,227	\$20,454,000 00
Losses and claims unpaid December 31, 1895.....	None.	None.
Losses and claims incurred during the year 1896...	76	\$152,000 00
Totals.....	76	\$152,000 00
Losses and claims paid and compromised during the year 1896.....	76	152,000 00
Losses and claims outstanding unpaid December 31, 1896	None.	None.
Gross amount paid by Connecticut members, without deduction.....		137,875 00

BROTHERHOOD OF THE UNION.

Organized under the laws of New Jersey.

JOSEPH A. WILT, *President*,H. B. WALTER, *Secretary*.

Principal Office, Philadelphia, Penn.

Commenced Business, not stated.

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. BALANCE SHEET.

Amount of net or invested assets December 31, 1895..... *\$3,404 55

II. INCOME DURING 1896.

Gross amount paid by members to the Society or its agents, without deductions for commissions or other expenses, as follows :

Gross amount of membership fees required or represented by application without deduction..... \$391 20

Assessments : Mortuary, \$56,682.90 ; expense, nothing ; reserve, \$3,245 59,927 90

Medical examiners' fees paid by applicant Nothing.

Total paid by members \$60,319 10

Interest, \$155.91 ; rent, nothing 155 91

Total income \$60,475 01

Total net resources \$63,879 56

III. DISBURSEMENTS DURING 1896.

Losses and claims (detailed schedule filed) \$53,500 00

Salaries of officers and other compensation of officers. 1,161 45

Rent, \$120.00 ; taxes, nothing ; advertising and printing, \$595.17..... 720 17

All other items, viz.: maintenance of office..... 150 00

Total expenses..... \$2,031 62

Total disbursements..... \$55,531 62

Balance..... \$8,347 94

* Erroneous. Cash amounting to \$811.26 unaccounted for.

IV. NET OR INVESTED ASSETS.

Cash in office.....	\$959 73	
Cash deposits in banks.....	6,794 21	
Assessment called, uncollected.....	*594 00	
Total net or invested assets.....		\$8,347 94

V. NON-INVESTED ASSETS.

Nothing.

VI. LIABILITIES.

Nothing.

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

Total Business of 1896.

	Number.	Amount.
Policies or certificates in force December 31, 1895...	10,325	\$5,162,500 00
Policies or certificates written during the year 1896..	3,912	1,956,000 00
Total.....	14,237	\$7,118,500 00
Deduct number and amount which have ceased to be in force during 1896.....	2,657	\$1,328,500 00
Total policies or certificates in force December 31, 1896.....	11,580	\$5,790,000 00
Losses and claims unpaid December 31, 1895.....	None.	Nothing.
Losses and claims incurred during the year 1896....	107	\$53,500 00
Total.....	107	\$53,500 00
Losses and claims paid and compromised during the year 1896.....	107	\$53,500 00
Losses and claims outstanding unpaid December 31, 1896.....	None.	Nothing.

Business in Connecticut during 1896.

	Number.	Amount.
Policies or certificates in force December 31, 1895...	None.	Nothing.
Policies or certificates written during the year 1896..	132	\$66,000 00
Total.....	132	\$66,000 00
Deduct number and amount which have ceased to be in force during 1896.....	None.	Nothing.
Total policies or certificates in force December 31, 1896.....	132	\$66,000 00

* Balance forced, this item is not an invested asset.

Losses and claims unpaid December 31, 1895.....	None.	Nothing.
Losses and claims incurred during the year 1896....	1	500 00
Total.....	1	\$500 00
Losses and claims paid and compromised during the year ^a 1896.....	1	500 00
Losses and claims outstanding unpaid December 31, 1896.....	None.	Nothing.

CATHOLIC BENEVOLENT LEGION (Supreme Council).

Organized under the laws of New York.

Principal Office, 40 and 42 Court Street, Brooklyn, N. Y.

JOHN C. MCGUIRE, *President.*JOHN D. CARROLL, *Secretary.*

Commenced Business, October, 1881.

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. BALANCE SHEET.

Amount of net or invested assets December 31, 1895.....	\$4,471 58
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II. INCOME DURING 1896.

Gross amount paid by members to the Society or its agents, without deductions for commissions or other expenses, as follows:

Gross amount of membership fees required or represented by application without deduction	Nothing.
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Annual dues as per contract, without any deduction whatever.....	Nothing.
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Assessments: Mortuary, \$1,009,544.44	\$1,009,544 44
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Medical examiners' fees paid by applicant.....	Nothing.
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Total paid by members.....	\$1,009,544 44
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Interest, \$796.62; rent, nothing.....	796 62
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Cash received from all other sources, viz.: Per	
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capita tax, charter fee, etc.....	34,294 88
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Total income.....	\$1,044,635 94
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Total net resources.....	\$1,049,107 52
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III. DISBURSEMENTS DURING 1896.

Losses and claims (detailed schedule filed)....	\$1,007,287 74
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Permanent disability benefit.	4,000 00
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Commissions allowed on account of organizing,	6,188 86
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Salaries of officers, \$4,500.00; other compensation of officers, \$500.00.....	5,000 00
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Salaries and other compensation of office employes.....	5,066 00
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Medical examiners' fees, whether paid direct by members or otherwise.....	Nothing.
Rent, \$900.00; advertising and printing \$3,500.57	4,400 57
All other items, viz.: Special auditor, \$2,141.05; finance committee, \$475.00; extension committee, \$320.00; annual and special meetings, \$1,501.45; officers' expenses and supplies, \$4,377.48; council supplies, \$935.43; legal expenses, \$1,565.33; fees to insurance department, \$179.00.....	11,494 74
Total expenses.....	\$32,150.17
Total disbursements	\$1,043,437 91
Balance	\$5,669 61

IV. NET OR INVESTED ASSETS.

General fund in hands of secretary.....	\$500 00
Cash deposits in banks.....	5,169 61
Total net or invested assets.....	\$5,669 61

V. NON-INVESTED ASSETS.

Nothing.

VI. LIABILITIES.

Nothing.

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

Total Business of 1896.

	Number.	Amount.
Policies or certificates in force December 31, 1895 .	41,120	\$71,279,500 00
Policies or certificates written during the year 1896,	6,026	7,466,500 00
Totals.....	47,146	\$78,746,000 00
Deduct number and amount which have ceased to be in force during 1896.....	2,095	3,231,500 00
Total policies or certificates in force December 31, 1896.....	45,057	\$75,392,000 00
Losses and claims unpaid December 31, 1895.....	113	\$228,785 73
Losses and claims incurred during the year 1896...	597	1,050,698 40
Totals.....	710	\$1,279,484 13
Losses and claims paid and compromised during the year 1896.....	563	1,007,287 74
Losses and claims outstanding unpaid December 31, 1896.....	147	272,196 39

Business in Connecticut during 1896.

	Number.	Amount.
Policies or certificates in force December 31, 1895..	841	\$1,155,000 00
Policies or certificates written during the year 1896,	99	118,000 00
Totals	940	\$1,273,000 00
Deduct number and amount which have ceased to be in force during 1896.....	40	51,000 00
Total policies or certificates in force De- cember 31, 1896.....	900	\$1,220,500 00
Losses and claims unpaid December 31, 1895.....	2	\$3,000 00
Losses and claims incurred during the year 1896...	12	15,956 52
Totals.....	14	\$18,956 52
Losses and claims paid and compromised during the year 1896.....	14	18,956 52
Losses and claims outstanding unpaid December 31, 1896.....	None.	Nothing.

CATHOLIC KNIGHTS OF AMERICA (Supreme Council).

Organized under the laws of Kentucky.

EDW. FEENEY, *President.*WILLIAM S. O'ROURKE, *Secretary.*

Principal Office, Bass Block, Ft. Wayne, Indiana.

Commenced Business, May, 1877.

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. BALANCE SHEET.

Amount of net or invested assets December 31, 1895..... \$350,299 71

II. INCOME DURING 1896.

Gross amount paid by members to the Society
or its agents, without deductions for commis-
sions or other expenses, as follows:

Gross amount of membership fees required or represented by application without deduction,	\$3,124 00
Annual dues as per contract, without any de- duction whatever.....	24,416 98
Assessments: Mortuary, \$715,529.62.....	715,529 62
Medical examiners' fees paid by applicant.....	1,526 00

Total paid by members.....	\$744,596 60
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Interest, \$14,246.24; rent, \$524.00.....	14,770 24
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Cash received from all other sources, viz.: Bonds redeemed, benefit certificates, supplies, fines, lent from bank, etc.....	31,540 89
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Total income.....	\$790,907 73
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Total net resources.....	\$1,141,207 44
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III. DISBURSEMENTS DURING 1896.

Losses and claims (detailed schedule filed)....	\$679,333 35
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Salaries of officers, \$8,337.34; other compensa- tion of officers, nothing.....	8,337 34
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Medical examiners' fees, whether paid direct by members or otherwise.....	1,526 00
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Rent, \$263.40; taxes, nothing; advertising and printing, \$21.50....	284 90
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All other items, viz.: expense, bulletin supplies, tornado loss on bonds.....	42,276 68	
Total expenses.....		
Total disbursements.....		\$731,758 27
Balance.....		\$409,449 17

IV. NET OR INVESTED ASSETS.

Cost value of real estate in cash, exclusive of incumbrances, as per Schedule C.....	\$20,000 00	
Cost value of bonds (excluding interest) and stocks owned absolutely, as per Schedule D..	371,330 34	
Cash in office.....	566 76	
Cash deposits in banks... ..	17,552 07	
Total net or invested assets.....		\$409,449 17

V. NON-INVESTED ASSETS.

Nothing.

ITEMS NOT ADMITTED OR DEPRECIATED.

Deduct for depreciation of invested assets to bring same to market value.....	\$3,350 34	
Totals.....		\$3,350 34
Gross assets (less items not admitted).....		\$406,098 83

VI. LIABILITIES.

Losses adjusted, due and unpaid.....	\$83,000 00	
Losses in process of adjustment, reported.....	5,000 00	
For following fund held in trust : Mortuary fund,	5,708 32	
Total liabilities		\$93,708 32
Balance net assets.....		\$312,390 51

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

Total Business of 1896.

	Number.	Amount.
Policies or certificates in force December 31, 1895..	22,644	\$38,553,500 00
Policies or certificates written during the year 1896,	2,903	3,514,500 00
Totals.....	25,547	\$42,068,500 00
Deduct number and amount which have ceased to be in force during 1896.....	1,506	3,176,500 00
Total policies or certificates in force De- cember 31, 1896	24,041	\$38,891,500 00
Losses and claims unpaid December 31, 1895 ...	65	\$117,041 67
Losses and claims incurred during the year 1896..	370	652,000 00
Totals	435	\$769,041 67

Losses and claims paid and compromised during the year 1896.....	379	\$679,333 35
Losses and claims outstanding unpaid December 31, 1896.....	56	93,708 32

Business in Connecticut during 1896.

	Number.	Amount.
Policies or certificates in force December 31, 1895..	80	\$110,000 00
Policies or certificates written during the year 1896,	1	2,000 00
Totals	81	\$112,000 00
Deduct number and amount which have ceased to be in force during 1896.....	4	5,000 00
Total policies or certificates in force December 31, 1896.....	77	\$107,000 00
Losses and claims unpaid December 31, 1895	None.	Nothing.
Losses and claims incurred during the year 1896..	2	\$3,000 00
Totals.....	2	\$3,000 00
Losses and claims paid and compromised during the year 1896.....	2	\$3,000 00
Losses and claims outstanding unpaid December 31, 1896.....	None.	Nothing.

Schedule C.—Real Estate owned.

Location.	Cost Value.	Market Value.
Chattanooga, Tenn.....	\$20,000 00	\$20,000 00

Schedule D.—Stocks and Bonds owned.

	Cost Value.	Par Value.	Market Value.
Tip. Co., Tenn., 6 p.c. bds., 1902,	\$19,000 99	\$18,500 00	\$18,870 00
Covington, Ky., 4 p.c. bds., 1930,	20,642 95	20,000 00	20,250 00
Clark Co., Ky., 6 p.c. bds., 1902,	10,539 65	10,000 00	10,200 00
Logan Co., Ky., 6 p.c. bds., 1901,	6,540 63	6,000 00	6,180 00
Harrison Co., Ky., 6 p.c. bds., 1902,	3,141 56	3,000 00	3,030 00
Louisville, Ky., Water Co. 5 p.c. bds., 1910.....	5,184 35	5,000 00	5,250 00
Henry Co., O., 4 p.c. bds., 1900,	20,144 36	20,000 00	20,000 00
Pequa City, O., 5 p.c. bds., 1905,	10,790 12	10,000 00	10,275 00
Morgan County, O., 5 p.c. bds., 1899-1900.....	10,535 48	10,000 00	10,175 00
Belmont Co., O., 5 p.c. bds., 1910,	21,203 42	20,000 00	21,000 00
Gurnsey Co., O., 5 p.c. bds., 1898,	10,247 88	10,000 00	10,100 00
Lake County, O., 5 p.c. bds., 1897-1902.....	4,144 40	4,000 00	4,000 00
Green Co., O., 5 p.c. bds., 1897,	1,029 55	2,000 00	2,000 00
United States 4 p.c. bds., 1907..	108,620 00	95,000 00	105,450 00
United States 4 p.c. bds., 1925..	119 565 00	101,000 00	121 200 00
Totals	\$371,330 34	\$314,500 00	\$367,980 00

CATHOLIC WOMEN'S BENEVOLENT LEGION.

Organized under the laws of New York.

MRS. MARY A. MURRAY, *President.* MISS ANNIE O'CONNOR, *Secretary.*

Commenced Business, August, 1895.

Principal Office, 132 East 23d Street, New York City.

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. BALANCE SHEET.

Amount of net or invested assets December 31, 1895..... \$4,778 01

II. INCOME DURING 1896.

Gross amount paid by members to the Society or its agents, without deductions for commissions or other expenses, as follows :

Gross amount of membership fees required or represented by application without deduction.....	Nothing.
Annual dues as per contract, without any deduction whatever.....	Nothing.
Assessments : mortuary, \$7,035 58 ; advance assessments applied, \$2,943.45	\$9,979 03
Interest.....	53 82
Cash received from all other sources, viz....	5,586 48

Total income..... \$15,619 33

Total net resources..... \$20,397 34

III. DISBURSEMENTS DURING 1896.

Losses and claims (detailed schedule filed)....	\$8,396 60
Advance payments returned to rejected applicants.....	445 52
Salaries of offices, \$1,465.52 ; other compensation of officers, nothing.....	1,465 52
Salaries and other compensation of office employes.....	746 17
Rent, \$262.50 ; taxes, nothing ; advertising and printing, \$791.61.....	1,054 11

All other items, viz.: including advanced assessment applied.....	5,176 70	
Total expenses.....	\$5,499.05	
Total disbursements.....		\$17,284 62
Balance.....		\$3,112 72

IV. NET OR INVESTED ASSETS.

Cash in office.....	Nothing.	
Cash deposits in banks.....	\$3,112 72	
Total net or invested assets.....		\$3,112 72

V. NON-INVESTED ASSETS.

Per capita tax.....	\$692 75	
Assessments collected by Subordinate Lodges not yet turned over to Supreme Lodge	2,166 87	
Total non-invested assets.....		2,859 62
Gross assets.....		\$5,972 34

VI. LIABILITIES.

Losses adjusted, not yet due, \$10,000.00.....	\$10,000 00	
Losses in process of adjustment, reported, \$2,000.00; resisted, none.....	2,000 00	
Salaries, rents, office expenses, and bills due and accrued.....	2,919 41	
Advance assessments.....	1,363 10	
Total liabilities.....		\$7,782 51
Balance net liabilities.....		\$1,810 17

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

Total Business of 1896.

	Number.	Amount.
Policies or certificates in force December 31, 1895..	1,047	\$713,000 00
Policies or certificates written during the year 1896,	1,722	1,292,000 00
Totals.....	2,711	\$2,005,000 00
Deduct number and amount which have ceased to be in force during 1896	58	39,750 00
Total policies or certificates in force December 31, 1896.....	2,711	\$1,965,250 00
Losses and claims unpaid December 31, 1895	1	\$500 00
Losses and claims incurred during the year 1896...	15	11,396 60
Totals.....	16	\$11,896 60

Losses and claims paid and compromised during the year 1896.....	12	\$8,396 60
Losses and claims outstanding unpaid December 31, 1896.....	4	3,500 00

Business in Connecticut during 1896.

	Number.	Amount.
Policies or certificates in force December 31, 1895..	37	\$34,750 00
Policies or certificates written during the year 1896,	32	31,500 00
Totals.....	69	\$66,250 00
Deduct number and amount which have ceased to be in force during 1896.	1	\$1,000 00
Total policies or certificates in force December 31, 1896.....	68	\$65,250 00
Losses and claims unpaid December 31, 1895.....	None.	Nothing.
Losses and claims incurred during the year 1896 ..	1	\$955 76
Totals.....	1	\$955 76
Losses and claims paid and compromised during the year 1896.....	1	\$955 76
Losses and claims outstanding unpaid December 31, 1896.....	None.	Nothing.

CHOSEN FRIENDS, ORDER OF (Supreme Council).

Organized under the laws of Indiana.

H. H. MORSE, *President.*T. B. LINN, *Secretary.*

Principal Office, Indianapolis, Ind.

Commenced Business, May, 1879.

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. BALANCE SHEET.

Amount of net or invested assets December 31, 1895..... \$30,668 12

II. INCOME DURING 1896.

Gross amount paid by members to the Society or its agents, without deductions for commissions or other expenses, as follows:		
Gross amount of membership fees required or represented by application without deduction.....	\$1,491	30
Annual dues as per contract, without any deduction whatever.....	598	35
Assessments: Mortuary, \$891,937.88; expense, \$68,682.98.....	960,620	86
Medical examiners' fees paid by applicant....	Nothing.	
Total paid by members.....	\$962,710	51
Interest, \$307.79; rent, nothing.....	307	79
Cash received from all other sources, viz.: supplies, fines, etc.....	1,836	35
Total income.....		\$964,854 65
Total net resources.....		\$995,522 77

III. DISBURSEMENTS DURING 1896.

Losses and claims (detailed schedule filed)...	\$900,574	50
Salaries of officers, \$8,700.00; other compensation of officers, nothing.....	8,700	00
Salaries and other compensation of office employes.....	11,211	66
Rent, \$3,029.16; taxes, nothing; advertising and printing, \$8,133.12.....	11,162	28

All other items, viz.: Propagation and supervision, \$20,646.89; investigating claims, \$2,922.28; current expenses, \$3,605.07; legal expense, \$1,208.67; supplies, \$1,301.65; commitments, \$1,328.60; office furniture, \$10.00.....		31,023 16
Depreciation charged off on supply account....		2,314 39
Total expenses.....	\$62,097 10	
Total disbursements.....		<u>\$964,985 99</u>
Balance.....		\$30,536 78

IV. NET OR INVESTED ASSETS.

Cost value of bonds (excluding interest) and stocks owned absolutely, as per Schedule D,	\$8,500 00	
Supplies.....	2,398 14	
Office furniture.....	1,921 30	
Cash in office.....	106 51	
Cash deposits in banks.....	17,610 83	
Total net or invested assets.....		<u>\$30,536 78</u>

V. NON-INVESTED ASSETS.

Interest due, \$225.94; accrued, nothing.....	\$225 94	
Assessments collected by Subordinate Lodges not yet turned over to Supreme Lodge.....	218,165 90	
Total non-invested assets.....		<u>\$218,391 84</u>
Gross assets.....		\$248,928 62

ITEMS NOT ADMITTED OR DEPRECIATED.

Furniture, fixtures, and safes, \$1,802.50; supplies, printed matter, stationery, \$2,398.14....	\$4,200 64	
Total.....		<u>\$4,200 64</u>
Gross assets (less items not admitted).....		\$244,727 98

VI. LIABILITIES.

Losses adjusted, due and unpaid, nothing; not yet due, \$38,364.00.....	\$38,364 00	
Losses in process of adjustment, reported, \$159,429.00; resisted, nothing.....	159,429 00	
Total liabilities.....		<u>\$197,793 00</u>
Balance net assets.....		\$46,934 98

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

Total Business of 1896.

	Number.	Amount.
Policies or certificates in force December 31, 1895..	29,571	\$45,504,000 00
Policies or certificates written during the year 1896,	1,970	1,899,500 00
Totals	31,541	\$47,403,500 00
Deduct number and amount which have ceased to be in force during 1896.....	5,408	7,456,000 00
Total policies or certificates in force December 31, 1896	26,133	\$39,947,500 00
Losses and claims unpaid December 31, 1895.....	96	\$184,793 00
Losses and claims incurred during the year 1896...	481	913,565 00
Totals	577	\$1,098,358 00
Losses and claims paid and compromised during the year 1896.....	478	900,574 50
Losses and claims outstanding unpaid December 31, 1896.....	99	197,783 50

Business in Connecticut during 1896.

	Number.	Amount.
Policies or certificates in force December 31, 1895..	709	\$995,000 00
Policies or certificates written during the year 1896,	239	228,000 00
Totals.....	948	\$1,223,000 00
Deduct number and amount which have ceased to be in force during 1896.....	66	101,000 00
Total policies or certificates in force December 31, 1896.....	882	\$1,122,000 00
Losses and claims unpaid December 31, 1895.....	1	\$2,000 00
Losses and claims incurred during the year 1896...	4	7,029 50
Totals	5	\$9,029 50
Losses and claims paid and compromised during the year 1896.....	4	7,029 50
Losses and claims outstanding unpaid December 31, 1896.....	1	2,000 00

Schedule D—Stock Owned.

	Cost Value.	Par Value.	Market Value.
Home Loan and Saving stk.....	\$8,500 00	\$20,000 00	Not stated.

DAUGHTERS OF LIBERTY (Funeral Benefit Department).

Organized under the laws of Connecticut.

EVAN G. BADGER, *President.*

W. O. STAPLES, *Secretary.*

Principal Office, New Haven, Conn.

Commenced Business, July, 1893.

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. BALANCE SHEET.

Amount of net or invested assets December 31, 1895.....	\$1,965 32
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II. INCOME DURING 1896.

Gross amount paid by members to the Society or its agents, without deductions for commissions or other expenses, as follows :	
Gross amount of membership fees required or represented by application without deduction.....	Nothing.
Annual dues as per contract, without any deduction whatever.....	Nothing.
Assessments: mortuary, \$30,845.20; expense, \$664.35	\$31,509 55
Total paid by members.....	\$31,509 55
Cash received from all other sources.....	2 95
Total income	\$31,512 50
Total net resources.....	\$33,477 82

III. DISBURSEMENTS DURING 1896.

Losses and claims (detailed schedule filed)....	\$29,800 00
Salaries and other compensation of office employes	1,356 03
Advertising and printing.....	153 15
All other items, viz.: postage, and current expenses.....	470. 29
Total disbursements.....	\$31,779 47
Balance	\$1,698 35

IV. NET OR INVESTED ASSETS.

Cash in office.....	\$1,698 35	
Cash deposits in banks.....	Nothing.	
Total net or invested assets.....		\$1,698 35

VI. LIABILITIES.

Nothing.

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

<i>Total Business of 1896.</i>		
	Number.	Amount.
Number of members in force December 31, 1895...	19,212	} Not stated separately.
Increase during the year 1896.....	8,365	
Total.....	27,577	
Total number of members in force December 31, 1896.....	27,577	Not stated.
Losses and claims paid and compromised during the year 1896.....	Not stated.	\$29,800 00

Business in Connecticut during 1896.

	Number.	Amount.
Number of members in force December 31, 1895...	740	} Not stated separately.
Increase during the year 1896.....	142	
Total.....	882	
Total number of members in force December 31, 1896.....	882	Not stated.
Losses and claims paid and compromised during the year 1896.....	Not stated.	\$2,600 00

FRATERNAL ORDER OF CONNECTICUT.

Organized under the laws of Connecticut.

JOSEPH L. CHAPMAN, *President.*WM. T. HARTWELL, *Secretary.*

Principal Office, Bridgeport, Conn.

Commenced Business, March, 1892.

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. BALANCE SHEET.

Amount of net or invested assets, December 31, 1895.....	\$5,127 46
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II. INCOME DURING 1896.

Gross amount paid by members to the Society or its agents, without deductions for commissions or other expenses, as follows :	
Gross amount of membership fees required or represented by application without deduction.....	
	\$65 00
Annual dues as per contract, without any deduction whatever.....	29 20
Assessments: Mortuary, \$5,469.48; expense, \$703.31; reserve, \$607.21.....	6,780 00
Medical examiners' fees paid by applicant....	18 00
	<hr/>
Total paid by members.....	\$6,892 20
Interest, \$167.08; rent, nothing.....	167 08
Cash received from all other sources, viz.: supplies.....	44 24
Assessments paid in advance..... Nothing.	
Total income.....	<hr/> \$7,103 52
Total net resources.....	<hr/> \$12,230 98

III. DISBURSEMENTS DURING 1896.

Losses and claims (detailed schedule filed)....	\$5,515 36
Commissions and fees retained by or paid or allowed to agents on account of fees and dues..	81 00
Salaries of managers and agents not paid by commissions.....	132 00
Salaries of officers, \$175.00; other compensation of officers, \$36.06.....	211 06

Medical examiners' fees, whether paid direct by members or otherwise.....	54 00	
Rent, nothing; taxes, nothing; advertising and printing, \$193.63.....	193 63	
All other items, viz. : mileage, \$156.78; bonds, \$15.00; postage, \$19.69; sundries, \$42.25.....	233 72	
Total expenses.....	\$905 41	
Total disbursements.....		\$6,420 77
Balance.....		\$5,810 21

IV. NET OR INVESTED ASSETS.

Cash in office.....	Nothing.	
Cash deposited in banks.....	\$5,810 21	
Total net or invested assets.....		\$5,810 21

V. NON-INVESTED ASSETS.

Assessments collected by Subordinate Lodges not yet turned over to Supreme Lodge.....	\$300 00	
Total non-invested assets.....		\$300 00
Gross assets.....		\$6,110 21

VI. LIABILITIES.

Nothing.

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

*Total Business of 1896.**

	Number.	Amount.
Policies or certificates in force December 31, 1895.....	388	\$637,000 00
Policies or certificates written during the year 1896...	65	78,000 00
Totals.....	453	\$715,000 00
Deduct number and amount which have ceased to be in force during 1896.....	18	25,500 00
Total policies or certificates in force December 31, 1896	435	\$689,500 00
Losses and claims unpaid December 31, 1895.....	None.	Nothing.
Losses and claims incurred during the year 1896.....	3	\$5,515 36
Totals.....	3	\$5,515 36
Losses and claims paid and compromised during the year 1896.....	3	5,515 36
Losses and claims outstanding unpaid December 31, 1896.....	None.	Nothing.

* No business done outside of Connecticut.

FREE SONS OF ISRAEL (INDEPENDENT ORDER).

Organized under the laws of New York.

JULIUS HARBURGER, *President.*J. H. GOLDSMITH, *Secretary.*

Commenced Business, March, 1871.

Principal office, 791 Lexington Avenue, New York City.

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. BALANCE SHEET.

Amount of net or invested assets, December 31, 1895..... \$679,058 54

II. INCOME DURING 1896.

Gross amount paid by members to the Society
or its agents, without deductions for com-
missions or other expenses, as follows :Gross amount of membership fees required or
represented by application without de-
duction..... Nothing.Annual dues as per contract, without any de-
duction whatever..... \$58,919 75

Assessments: Mortuary..... 159,249 00

Total paid by members..... \$218,168 75

Interest, \$26,478.94 ; rent, nothing..... 26,478 94

Cash received from all other sources, viz.:

Advanced from reserve fund to endowment
fund..... 45,436 31

Total income..... \$290,084 00

Total net resources..... \$969,142 54

III. DISBURSEMENTS DURING 1896.

Losses and claims (detailed schedule filed)... \$168,500 00

Advance payments returned to reserve fund... 36,185 31

Salaries of officers, \$1,000.00 ; other compensa-
tion of officers, nothing..... 1,000 00

Postage, stationery, and printing..... 2,233 43

Total expenses..... \$3,233 43

Total disbursements..... \$207,918 74

Balance..... \$761,223 80

IV. NET OR INVESTED ASSETS.

Loans on mortgages (first liens) on real estate,	\$658,400 00	
Advance endowment fund towards payments of deaths.....	45,436 31	
Cash deposits in banks.....	57,387 49	
Total net or invested assets.....		\$761,223 80

V. NON-INVESTED ASSETS.

Nothing.

VI. LIABILITIES.

Nothing.

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

Total Business of 1896.

	Number.	Amount.
Policies or certificates in force December 31, 1895..	11,817	\$11,817,000 00
Policies or certificates written during the year 1896,	458	458,000 00
Total.....	12,275	\$12,275,000 00
Deduct number and amount which have ceased to be in force during 1896.....	594	594,000 00
Total policies or certificates in force De- cember 31, 1896.....	11,681	\$11,681,000 00
Losses and claims unpaid December 31, 1895.....	None.	Nothing.
Losses and claims incurred during the year 1896..	None.	Nothing.
Total.....	None.	Nothing.
Losses and claims paid and compromised during the year 1896.....	168½	\$168,500 00

Business in Connecticut during 1896.

	Number.	Amount.
Policies or certificates in force December 31, 1895..	179	\$179,000 00
Policies or certificates written during the year 1896,	3	3,000 00
Total.....	182	\$182,000 00
Deduct number and amount which have ceased to be in force during 1896.....	4	4,000 00
Total policies or certificates in force De- cember 31, 1896.....	178	\$178,000 00
Losses and claims unpaid December 31, 1895.....	None.	Nothing.
Losses and claims incurred during the year 1896..	None.	Nothing.
Total.....	None.	Nothing.
Losses and claims paid and compromised during the year 1896.....	2	\$2,000 00
Losses and claims outstanding unpaid December 31, 1896.....	None.	Nothing.

GOLDEN CROSS, UNITED ORDER OF.

Organized under the laws of Tennessee.

A. S. BANGS, *President*.W. R. COOPER, *Secretary*.

Principal Office, Knoxville, Tenn.

Commenced Business, July, 1876.

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. BALANCE SHEET.

Amount of net or invested assets December 31, 1895.....	\$13,604 77
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II. INCOME DURING 1896.

Gross amount paid by members to the Society or its agents, without deductions for commissions or other expenses, as follows:

Gross amount of membership fees required or represented by application without deduction,	\$7,262 00
Annual dues as per contract, without any deduction whatever.....	1,156 40
Assessments: Mortuary, \$445,736.03; expense, \$27,898 42... ..	473,634 45
Medical examiners' fees paid by applicant.....	3,950 00
Total paid by members.....	\$486,002 85

Cash received from all other sources, viz.:

Changes of certificates.....	667 00
Supplies.....	468 56

Total income.....	\$487,138 41
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Total net resources.....	\$500,743 18
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III. DISBURSEMENTS DURING 1896.

Losses and claims (detailed schedule filed)....	\$445,500 00
Salaries of officers, \$5,375.01; other compensation of officers, \$502.91.....	5,877 92
Salaries and other compensation of office employes.....	2,900 06
Medical examiners' fees, whether paid direct by members or otherwise.....	3,950 00

Rent, \$275.00; taxes, nothing; advertising and printing, \$1,006.20.....	1,281 20	
All other items, viz.: Supplies, postage, mileage, legal services, etc.....	29,731 61	
Total disbursements.....		\$489,240 79
Balance.....		\$11,502 39

IV. NET OR INVESTED ASSETS.

Cash in office.....	\$11,502 39	
Cash deposits in banks.....	Nothing.	
Total net or invested assets.....		\$11,502 39

V. NON-INVESTED ASSETS.

Assessments collected by Subordinate Lodges not yet turned over to Supreme Lodge.....	\$92,800 00	
Total non-invested assets.....		\$92,800 00
Gross assets.....		\$104,302 39

VI. LIABILITIES.

Losses adjusted, due and unpaid, \$5,000.00; not yet due, \$54,500.00.....	\$59,500 00	
Losses in process of adjustment, reported, \$12,000.00; resisted, \$6,000.00.....	18,000 00	
All other liabilities.....	Nothing.	
Total liabilities.....		\$77,500 00
Balance net assets.....		\$26,802 39

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

Total Business of 1896.

	Number.	Amount.
Policies or certificates in force December 31, 1895..	27,646	\$38,078,000 00
Policies or certificates written during the year 1896,	7,820	10,557,000 00
Totals	35,466	\$48,635,000 00
Deduct number and amount which have ceased to be in force during 1896	2,960	5,244,000 00
Total policies or certificates in force December 31, 1896	32,506	\$43,391,000 00
Losses and claims unpaid December 31, 1895.....	28	\$48,000 00
Losses and claims incurred during the year 1896...	307	475,000 00
Totals.....	335	\$523,000 00
Losses and claims paid and compromised during the year 1896	284	445,500 00
Losses and claims outstanding unpaid December 31, 1896.....	51	77,500 00

Business in Connecticut during 1896.

	Number.	Amount.
Policies or certificates in force December 31, 1895 .	1,506	\$1,848,500 00
Policies or certificates written during the year 1896,	415	498,000 00
Totals	1,921	\$2,346,500 00
Deduct number and amount which have ceased to be in force during 1896.....	96	179,000 00
Total policies or certificates in force De- cember 31, 1896.....	1,825	\$2,167,500 00
Losses and claims unpaid December 31, 1895.....	1	\$2,000 00
Losses and claims incurred during the year 1896...	11	14,000 00
Totals.....	12	\$16,000 00 .
Losses and claims paid and compromised during the year 1896.....	9	12,500 00
Losses and claims outstanding unpaid December 31, 1896.....	3	3,500 00

GOLDEN STAR FRATERNITY.

Organized under the laws of New Jersey.

OSCAR WIENER, *President*.J. B. FAITOUTE, *Secretary*.

Principal Office, 22 Clinton Street, Newark, N. J.

Commenced Business, November, 1882.

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. BALANCE SHEET.

Amount of net or invested assets December 31, 1895.....	\$2,259 81
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II. INCOME DURING 1896.

Gross amount paid by members to the Society or its agents, without deductions for commissions or other expenses, as follows :

Gross amount of membership fees required or represented by application without deduction.....	Nothing.
Annual dues as per contract, without any deduction whatever.....	\$2,063 00
Assessments : Mortuary, \$20,263.06 ; expense, nothing ; reserve, nothing.....	20,263 06
Total paid by members.....	\$22,326 06
Cash received from all other sources.....	291 57
Total income.....	22,617 63
Total net resources	\$24,877 44

III. DISBURSEMENTS DURING 1896.

Losses and claims (detailed schedule filed)....	\$21,350 00
Salaries of officers, \$800.00 ; other compensation of officers, \$139.80.....	939 80
Compensation of deputies.....	223 27
Rent, \$240.00 ; taxes, nothing ; advertising and printing, \$679.09.....	919 09
Total disbursements.....	\$23,432 16
Balance.....	\$1,445 28

IV. NET OR INVESTED ASSETS.

Cash in office.....	\$438 29	
Cash deposits in banks.....	1,006 99	
Total net or invested assets.....		\$1,445 28

V. NON-INVESTED ASSETS.

Assessments collected by Subordinate Lodges not yet turned over to Supreme Lodge.....		\$2,300 00
Gross assets.....		\$3,745 28

VI. LIABILITIES.

Losses adjusted, due and unpaid, nothing ; not yet due, \$1,000.00.....	\$1,000 00	
Losses in process of adjustment, reported, nothing ; resisted, \$1,000.00.....	1,000 00	
Total liabilities.....		\$2,000 00
Balance net assets.....		\$1,745 28

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

Total Business of 1896.

	Number.	Amount.
Policies or certificates in force December 31, 1895..	2,078	\$2,610,500 00
Policies or certificates written during the year 1896,	237	116,500 00
Totals.....	2,315	\$2,727,000 00
Deduct number and amount which have ceased to be in force during 1896.....	227	240,500 00
Total policies or certificates in force December 31, 1896.....	2,588	\$2,486,500 00
Losses and claims unpaid December 31, 1895.....	2	\$2,000 00
Losses and claims incurred during the year 1896..	24	22,500 00
Totals.....	26	\$24,500 00
Losses and claims paid and compromised during the year 1896.....	25	\$21,350 00
Losses and claims outstanding unpaid December 31, 1896.....	1	1,000 00

Business in Connecticut during 1896.

	Number.	Amount.
Policies or certificates in force December 31, 1895..	39	\$48,000 00
Policies or certificates written during the year 1896,	None.	Nothing.
Totals	39	\$48,000 00
Deduct number and amount which have ceased to be in force during 1896.....	1	1,000 00
Total policies or certificates in force De- cember 31, 1896.....	38	\$47,000 00
Losses and claims unpaid December 31, 1895..	} None.	Nothing.
Losses and claims incurred during the year 1896,		
Losses and claims paid and compromised during the year 1896.....		
Losses and claims outstanding unpaid December 31, 1896		

GRAND FRATERNITY (THE).

Organized under the laws of Pennsylvania.

FREDERICK GASTON, *President.*

HERMAN BURGIN, *Secretary.*

Principal Office, Philadelphia, Pa.

Commenced Business, January, 1886.

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. BALANCE SHEET.

Amount of net or invested assets, December 31, 1895..... \$39,539 99

II. INCOME DURING 1896.

Gross amount paid by members to the Society or its agents, without deductions for commissions or other expenses, as follows :	
Gross amount of membership fees required or represented by application without deduction.....	Nothing.
Annual dues as per contract, without any deduction whatever.....	\$920 50
Assessments : Mortuary, \$19,357.05 ; expense, \$12,319.55 ; reserve, nothing.....	31,676 60
Medical examiners' fees paid by applicant.....	1,368 00
Total paid by members.....	\$33,965 10
Interest, \$1,515.49 ; rent, nothing.....	1,515 49
Cash received from all other sources, viz. :	
Supplies, fines, etc.....	148 07
Total income.....	\$35,628 66
Total net resources.....	\$75,168 65

III. DISBURSEMENTS DURING 1896.

Losses and claims (detailed schedule filed)..	\$9,084 08
Commissions and fees retained by or paid or allowed to agents on account of fees and dues.....	9,728 25
Salaries of managers and agents not paid by commissions.....	140 70

Salaries of officers, \$1,283.23 ; other compensation of officers, nothing.....	1,283 23	
Salaries and other compensation of office employes.....	690 00	
Medical examiners' fees, whether paid direct by members or otherwise.....	1,368 00	
Rent, \$483.34 ; taxes, nothing ; advertising and printing, \$873.97.....	1,357 31	
All other items, viz.: Stationery, \$742.91 ; bonds and legal expenses, \$556.05 ; sundries, \$331.06 ; office expenses, \$664.14.....	2,294 16	
Total disbursements.....		<u>\$25,945 73</u>
Balance.....		<u>\$49,222 92</u>

IV. NET OR INVESTED ASSETS.

Loans on mortgages (first liens) on real estate, \$13,100 00	\$13,100 00	
Loans, as per Schedule B.....	2,000 00	
Cost value of bonds (excluding interest) and stocks owned absolutely, as per Schedule D,	31,345 60	
Cash in office.....	Nothing.	
Cash deposits in banks.....	2,777 32	
Total net or invested assets.....		<u>\$49,222 92</u>

V. NON-INVESTED ASSETS.

Interest due, \$103 20 ; accrued, \$264.25.....	\$367 45	
Market value of bonds (not including interest) and stocks over cost, as per Schedule D.....	143 75	
Assessments collected by Subordinate Lodges not yet turned over to Supreme Lodge.....	3,227 25	
Total non-invested assets.....		<u>\$3,738 45</u>
Gross assets.....		<u>\$52,961 37</u>

VI. LIABILITIES.

Salaries, rents, office expenses, and bills due and accrued.....	\$3,585 90	
For following fund held in trust :		
Reserve fund.....	49,038 19	
All other liabilities.....	Nothing.	
Total liabilities.....		<u>\$52,624 09</u>
Balance net assets.....		<u>\$337 28</u>

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

Total Business of 1896,

	Number.	Amount.
Policies or certificates in force December 31, 1895..	1,015	\$421,600 00
Policies or certificates written during the year 1896,	684	211,800 00
Total.....	1,699	\$633,400 00
Deduct number and amount which have ceased to be in force during 1896.....	261	69,400 00
Total policies or certificates in force December 31, 1896.....	1,438	\$564,000 00
Losses and claims unpaid December 31, 1895.....	None.	Nothing.
Losses and claims incurred during the year 1896..	6	\$2,900 00
Total.....	6	\$2,900 00
Losses and claims paid and compromised during the year 1896.....	26	\$9,084 08
Losses and claims outstanding unpaid December 31, 1896.....	None.	Nothing.

Business in Connecticut during 1896.

	Number.	Amount.
Policies or certificates in force December 31, 1895..	14	\$5,800 00
Policies or certificates written during the year 1896,	22	6,900 00
Total.....	36	\$12,700 00
Deduct number and amount which have ceased to be in force during 1896.....	10	3,000 00
Total policies or certificates in force December 31, 1896.....	26	\$9,700 00
Losses and claims unpaid December 31, 1895.... } Losses and claims incurred during the year 1896.. }	None.	Nothing.
Total.....	None.	Nothing.
Losses and claims paid and compromised during the year 1896..... } Losses and claims outstanding unpaid December 31, 1896..... }	None.	Nothing.

Schedule B—Collateral Loans.

Advance to members from general fund.....	\$2,000 00
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Schedule D—Stocks and Bonds.

	Cost Value.	Par Value.	Market Value.
Philadelphia & Reading gen. m.....	\$20,356 25	\$25,000 00	\$20,500 00
International Navigation Co.....	6,279 35	6,000 00	6,279 35
Lehigh Valley R. R. con. 6 p.c. bds	4,710 00	4,000 00	4,710 00
Totals.....	\$31,345 60	\$35,000 00	\$31,489 35

HEPTASOPHS, IMPROVED ORDER.—(Supreme Conclave.)

Organized under the laws of Maryland.

M. G. COHEN, *President.*SAMUEL H. TATTERSALL, *Secretary.*

Principal Office, Baltimore, Md.

Commenced Business, August, 1878.

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. BALANCE SHEET.

Amount of net or invested assets December 31, 1895..... \$38,379 24

II. INCOME DURING 1896.

Gross amount paid by members to the Society or its agents, without deductions for commissions or other expenses, as follows:

Gross amount of membership fees required or represented by application without deduction.....	\$51,999 00	
Annual dues as per contract, without any deduction whatever	Nothing.	
Assessments: Mortuary, \$486,485.76; expense, \$44,724.55.....	531,210 31	
Medical examiners' fees paid by applicant. . .	12,997 50	
Total paid by members.....	\$596,206 81	
Interest, \$1,525.39; rent, nothing.....	1,525 39	
Cash received from all other sources, viz.:		
From Subordinate Lodges for supplies.....	1,073 20	
Fines.....	125 70	
Total income.....		\$598,931 10
Total net resources.....		\$637,310 34

III. DISBURSEMENTS DURING 1896.

Losses and claims (detailed schedule filed)....	\$479,000 00
Advance payments returned to rejected applicants.....	43,325 00
Commissions and fees retained by or paid or allowed to agents on account of fees and dues,	9,515 88

Commissions paid or allowed for collecting assessments.....	950 00	
Salaries of managers and agents not paid by commissions.....	6,321 37	
Salaries of officers, \$8,781.27; other compensation of officers, \$1,698.53	10,479 80	
Salaries and other compensation of office employes.....	1,933 00	
Medical examiners' fees, whether paid direct by members or otherwise	12,997 50	
Rent, \$652.56; telephone, \$78.00; advertising and printing, \$1,934.95	2,665 51	
All other items, viz.: Subscription to I. O. H. Advocate, \$8,694.79; property account, supplies, \$2,012.19; postage, freight and telegrams, \$1,305.75; Insurance Commissioner, \$411.03; National Fraternal Congress, \$376 93; bond supreme officers, \$387.00; office furniture, \$233.15; other expenses, \$2,630.52.....	16,051 36	
Total disbursements.....		\$583,239 42
Balance.....		\$54,070 92

IV. NET OR INVESTED ASSETS.

Debit balances.....	\$74 28	
Cash in office.....	Nothing.	
Cash deposits in banks.....	54,070 92	
Total.....	\$54,145 20	
Deduct agents' credit balances.....	74 28	
Total net or invested assets.....		\$54,070 92

V. NON-INVESTED ASSETS.

Contingent funds	\$950 00	
Assessments collected by Subordinate Lodges not yet turned over to Supreme Lodge.....	Nothing.	
Total non-invested assets.....		\$950 00
Gross assets.....		\$55,020 92

VI. LIABILITIES.

Losses not adjusted and not yet due.....	\$8,000 00	
Total liabilities.....		\$8,000 00
Balance net assets.....		\$47,020 92

VII. EXHIBIT OR CERTIFICATES OF POLICIES.

Total Business of 1896.

	Number.	Amount.
Policies or certificates in force December 31, 1895..	25,325	\$47,021,000 00
Policies or certificates written during the year 1896,	8,665	14,970,000 00
Totals.....	33,990	\$61,991,000 00
Deduct number and amount which have ceased to be in force during 1896	2,069	3,602,000 00
Total policies or certificates in force De- cember 31, 1896.....	31,921	\$58,389,000 00
Losses and claims unpaid December 31, 1895.....	4	\$11,000 00
Losses and claims incurred during the year 1896...	244	476,000 00
Totals.....	248	\$487,000 00
Losses and claims paid and compromised during the year 1896.....	242	\$479,000 00
Losses and claims outstanding unpaid December 31, 1896.....	6	8,000 00

Business in Connecticut during 1896.

	Number.	Amount.
Policies or certificates in force December 31, 1895..	642	\$1,424,000 00
Policies or certificates written during the year 1896,	527	898,000 00
Totals.....	1,169	\$2,322,000 00
Deduct number and amount which have ceased to be in force during 1896.....	61	107,000 00
Total policies or certificates in force De- cember 31, 1896.....	1,108	\$2,215,000 00
Losses and claims unpaid December 31, 1895.....	None.	Nothing.
Losses and claims incurred during the year 1896...	3	\$7,000 00
Totals.....	3	\$7,000 00
Losses and claims paid and compromised during the year 1896.....	3	\$7,000 00
Losses and claims outstanding unpaid December 31, 1896.....	None.	Nothing.

HOME CIRCLE (Supreme Council).

Organized under the laws of Massachusetts.

WILLIAM E. WOOD, *President.*JULIUS M. SWAIN, *Secretary.*

Principal Office, 120 Tremont St., Boston, Mass.

Commenced Business, November, 1879.

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. BALANCE SHEET.

Amount of net or invested assets December 31, 1895.....	\$4,231 13
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II. INCOME DURING 1896.

Gross amount paid by members to the Society or its agents, without deductions for commissions or other expenses, as follows:

Gross amount of membership fees required or represented by application without deduction.....	Nothing.
Annual dues as per contract, without any deduction whatever.....	Nothing.
Assessments: Mortuary, \$169,657.90; expense, \$8,114.30.....	\$177,772 20
Medical examiners' fees paid by applicant....	Nothing.

Total paid by members.....	\$177,772 20
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Cash received from all other sources, viz :

Sales of supplies, \$1,387.87; benefit certificates, \$638.00; Council fines, \$53.20; dues and other sources, \$494.43.....	2,573 50
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Total income.....	\$180,345 70
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Total net resources.....	\$184,576 83
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III. DISBURSEMENTS DURING 1896.

Losses and claims (detailed schedule filed)	\$169,500 00
Salaries of officers, \$3,810.00; other compensation of officers, nothing.....	3,810 00
Salaries and other compensation of office employes.....	1,716 00

Medical examiners' fees, whether paid direct by members or otherwise.....	195 50	
Rent, \$860.00; taxes, \$106.68; advertising and printing, \$1,176.55.....	2,143 23	
All other items, viz.: deputies' fees and expenses, \$1,316.00; supplies, \$1,659.69; extension of the Order, \$1,609.34; postage, express, and telegrams, \$627.73; Supreme Council sessions, \$246.75; office furniture, office expenses, etc., \$680.58.....	6,140 09	
Total expenses.....	\$14,004 82	
Total disbursements.....		\$183,504 82
Balance....		\$1,072 01

IV. NET OR INVESTED ASSETS.

Cash in office.....	\$1,072 01	
Cash deposits in banks.....	Nothing.	
Total net or invested assets,.....		\$1,072 01

V. NON-INVESTED ASSETS.

Office furniture.....	\$1,966 00	
Supplies.....	800 00	
Due from Grand and Subordinate Councils....	244 65	
Assessments collected by Subordinate Councils not yet turned over to Supreme Council.....	31,500 00	
Total non-invested assets.....		\$34,510 65
Gross assets.....		\$35,582 66

ITEMS NOT ADMITTED OR DEPRECIATED.

Furniture, fixtures, and safes, \$1,966.00; supplies, printed matter, stationery, \$800.00....	\$2,766 00	
Total.....		\$2,766 00
Gross assets (less items not admitted).....		\$32,816 66

VI. LIABILITIES.

Losses adjusted, not yet due.....	\$25,500 00	
Total liabilities.....		\$25,500 00
Balance net assets.....		\$7,316 66

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

Total Business of 1896.

	Number.	Amount.
Policies or certificates in force December 31, 1895..	7,212	\$14,232,000 00
Policies or certificates written during the year 1896,	553	648,500 00
Total	7,765	\$14,880,500 00
Deduct number and amount which have ceased to be in force during 1896.....	970	1,670,500 00
Total policies or certificates in force December 31, 1896.....	6,795	\$13,210,000 00
Losses and claims unpaid December 31, 1895....	8	\$24,000 00
Losses and claims incurred during the year 1896...	85	171,000 00
Total	93	\$195,000 00
Losses and claims paid and compromised during the year 1896.....	82	\$169,500 00
Losses and claims outstanding unpaid December 31, 1896	11	25,500 00

Business in Connecticut during 1896.

	Number.	Amount.
Policies or certificates in force December 31, 1895,	56	\$88,500 00
Policies or certificates written during the year 1896,	1	1,000 00
Total	57	\$89,500 00
Deduct number and amount which have ceased to be in force during 1896.....	5	6,000 00
Total policies or certificates in force December 31, 1896.....	52	\$83,500 00
Losses and claims incurred during the year 1896...	1	\$2,000 00
Total.....	1	\$2,000 00
Losses and claims paid and compromised during the year 1896.....	1	2,000 00

KNIGHTS OF COLUMBUS.

Organized under the laws of Connecticut.

JOHN J. PHELAN, *President.*DANIEL COLWELL, *Secretary.*

Principal Office, New Haven, Conn.

Commenced Business, February, 1882.

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. BALANCE SHEET.

Amount of net or invested assets December 31, 1895.....	\$40,411 39
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II. INCOME DURING 1896.

Gross amount paid by members to the Society or its agents, without deductions for commissions or other expenses, as follows:	
Assessments: Mortuary, \$116,514.18; expense, \$13,459.67; reserve, \$13,140.85.....	\$143,114 70
Medical examiners' fees paid by applicant...	1,869 00
Total paid by members.....	\$144,983 70
Interest, \$233.25; rent, none.....	233 25
Cash received from all other sources, viz.:	
Interest on reserve fund.....	704 80
Total income.....	\$145,921 75
Total net resources.....	\$186,333 14

III. DISBURSEMENTS DURING 1896.

Losses and claims (detailed schedule filed)....	\$90,999 99
Salaries of officers, \$3,000.00; other compensation of officers, \$4,666.29.....	7,666 29
Salaries and other compensation of office employes.....	995 82
Medical examiners' fees, whether paid direct by members or otherwise.....	1,869 00
Rent, \$365.52; taxes, nothing; postage, advertising and printing, \$4,471.94.....	4,837 46

All other items, viz.: Meeting of National Council and Board of Directors, \$666.78; attorney fees, \$255.90; district deputies, \$2,047.99; Council supplies, \$1,292.39; committee meetings, \$150.15			4,413 21
Total expenses.....	\$19,781 78		
Total disbursements.....			\$110,781 77
Balance.....			\$75,551 37

IV. NET OR INVESTED ASSETS.

Loans on mortgages (first liens) on real estate,	\$25,000 00	
Cash in office.....	1,290 19	
Cash deposits in banks	49,261 18	
Total net or invested assets.....		\$75,551 57

V. NON INVESTED ASSETS.

Nothing.

VI. LIABILITIES.

Losses adjusted, due, and unpaid, \$1,133.65; not yet due, \$13,000.....	\$14,133 85	
For following funds held in trust: Mortuary fund, \$31,979.53; less, \$14,133.85; chargeable thereto above, \$17,845.68; reserve fund, \$42,281.65; less, nothing; chargeable thereto above, \$42,281.65		
Total liabilities.....		\$14,133 85
Balance net assets.....		\$61,417 52

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

Total Business of 1896.

	Number.	Amount.
Policies or certificates in force December 31, 1895...	10,320	\$10,358,000 00
Policies or certificates written during the year 1896..	3,377	3,377,000 00
Totals.....	13,697	\$13,901,000 00
Deduct number and amount which have ceased to be in force during 1896.....	459	459,000 00
Total policies or certificates in force December 31, 1896	13,238	\$13,442,000 00
Losses and claims unpaid December 31, 1895.....	31	\$31,000 00
Losses and claims incurred during the year 1896....	73	74,000 00
Totals.....	104	\$105,000 00

Losses and claims paid and compromised during the year 1896.....	90	91,000 00
Losses and claims outstanding unpaid December 31, 1896.....	14	14,000 00

Business in Connecticut during 1896.

	Number.	Amount.
Policies or certificates in force December 31, 1895...	5,346	\$5,348,000 00
Policies or certificates written during the year 1896..	233	233,000 00
Totals	5,579	\$5,610,000 00
Deduct number and amount which have ceased to be in force during 1896.....	206	206,000 00
Total policies or certificates in force December 31, 1896.....	5,373	\$5,404,000 00
Losses and claims unpaid December 31, 1895.....	22	\$22,000 00
Losses and claims incurred during the year 1896....	56	56,000 00
Totals.....	78	\$78,000 00
Losses and claims paid and compromised during the year 1896.....	68	68,000 00
Losses and claims outstanding unpaid December 31, 1896.....	10	10,000 00

KNIGHTS OF THE GOLDEN EAGLE.

(Death Benefit Fund.)

Organized under the laws of Pennsylvania.

W. OSCAR BROWN, *President.*WM. CULBERTSON, *Secretary.*

Commenced Business, September, 1891.

Principal Office, 814-816 North Broad Street, Philadelphia, Pa.

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. BALANCE SHEET.

Amount of net or invested assets December 31, 1895.....	\$11,922 06
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II. INCOME DURING 1896.

Gross amount paid by members to the Society or its agents, without deductions for commissions or other expenses, as follows

Gross amount of membership fees required or represented by application without deduction.....	\$2,571 00	
Assessments: Mortuary.....	45,309 26	
Total paid by members.....	\$47,880 26	
Interest.....	514 80	
Total income.....		\$48,395 06
Total net resources.....		\$60,317 12

III. DISBURSEMENTS DURING 1896.

Losses and claims (detailed schedule filed)....	\$51,000 00	
Salaries of officers, \$1,250.00; other compensation of officers, nothing.....	1,250 00	
Advertising and printing.....	227 65	
All other items, viz.: Postage, \$604.76; traveling expenses, etc., \$291.45.....	896 21	
Total disbursements.....		\$53,373 86
Balance.....		\$6,943 26

IV. NET OR INVESTED ASSETS.

Loans on mortgages (first liens) on real estate,	\$2,000 00	
Cost value of bonds (excluding interest) and stocks owned absolutely.....	3,000 00	
Cash in office.....	Nothing.	
Cash deposits in banks.....	1,943 26	
Total net or invested assets.....		\$6,943 26

V. NON-INVESTED ASSETS.

Assessments collected by Subordinate Lodges not yet turned over to Supreme Lodge.....	\$5,000 00	
Total non-invested assets.....		\$5,000 00
Gross assets.....		\$11,943 26

VI. LIABILITIES.

Losses adjusted, not yet due, \$5,000.00; due and unpaid, \$5,000.00.....	\$10,000 00	
Salaries, rents, office expenses, and bills due and accrued.....	116 67	
Total liabilities.....		\$10,116 67
Balance net assets.....		\$1,826 59

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

Total Business of 1896.

	Number.	Amount.
Policies or certificates in force December 31, 1895..	2,823	\$2,823,000 00
Policies or certificates written during the year 1896,	190	162,500 00
Total	3,013	\$2,985,500 00
Deduct number and amount which have ceased to be in force during 1896	289	289,000 00
Total policies or certificates in force De- cember 31, 1896	2,724	\$2,696,500 00
Losses and claims incurred during the year 1896...	51	\$51,000 00
Total.....	51	\$51,000 00
Losses and claims paid and compromised during the year 1896	51	\$51,000 00
Losses and claims outstanding unpaid December 31, 1896	None.	Nothing.

Business in Connecticut during 1896.

	Number.	Amount.
Policies or certificates in force December 31, 1895..	162	\$162,000 00
Policies or certificates written during the year 1896, None.	None.	Nothing.
Total	162	\$162,000 00
Deduct number and amount which have ceased to be in force during 1896.....	17	17,000 00
Total policies or certificates in force De- cember 31, 1896.....	145	\$145,000 00

KNIGHTS OF HONOR (Supreme Lodge).

Organized under the laws of Missouri.

JNO. MULLIGAN, *President.*B. F. NELSON, *Secretary.*

Principal Office, St. Louis, Mo.

Commenced Business, June, 1873.

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. BALANCE SHEET.

Amount of net or invested assets, December 31, 1895.....	\$77,966 23
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II. INCOME DURING 1896.

Gross amount paid by members to the Society or its agents, without deductions for commissions or other expenses, as follows :	
Gross amount of membership fees required or represented by application without deduction,	\$2,234 50
Annual dues as per contract, without any deduction whatever.....	201 65
Assessments : Mortuary, \$4,234,037.15 ; expense, \$27,046.84 ; reserve, nothing.....	\$4,261,083 99
Total paid by members	\$4,263,520 14
Interest, \$5,157 40 ; rent, nothing	5,157 40
Cash received from all other sources, viz : supplies, buttons, fines, and exchange	3,112 70
Total income	\$4,271,790 24
Total net resources	\$4,349,756 47

III. DISBURSEMENTS DURING 1896.

Losses and claims (detailed schedule filed).....	\$4,155,004 77
Salaries of officers, \$12,800.00; other compensation of officers, \$1,045.71.....	13,845 71
Salaries and other compensation of office employees.....	15,094 50
Ren't, \$3,060.00; taxes, \$12.30; advertising and printing, \$5,455.84.....	8,528 14

All other items, viz.: Blank books and stationery, Supreme Lodge sessions, Supreme Lodge mileage and per diem, general expenses, supplies, expense Supreme Medical Examiner, trial tribunal, express and telegrams, office fixtures, committee on laws, postage, premium to deputies and Lodges, Grand Lodge appropriations, advisory board and Fraternal Congress, legal expenses.....			69,476 53
Total expenses.....	\$106,944 88		
Total disbursements.....			\$4,261,949 35
Balance.....			\$87,807 12

IV. NET OR INVESTED ASSETS.

Cash in office.....	\$1,905 98		
Cash deposits in banks.....	85,901 14		
Total net or invested assets.....			\$87,807 12

V. NON-INVESTED ASSETS.

Assessments collected by Subordinate Lodges not yet turned over to Supreme Lodge.....			\$305,880 95
Total non-invested assets.....			\$305,880 95
Gross assets.....			\$393,688 07

VI. LIABILITIES.

Losses adjusted, due and unpaid, \$58,166.67; not yet due, nothing.....			\$58,166 67
Losses in process of adjustment, reported, \$184,000.00; resisted, nothing.....			184,000 00
Total liabilities.....			\$242,166 67
Balance net assets.....			\$151,521 40

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

Total Business of 1896.

	Number.	Amount.
Policies or certificates in force December 31, 1895..	115,212	\$215,258,500 00
Policies or certificates written during the year 1896,	8,358	11,217,000 00
Totals.....	123,570	\$226,475,500 00
Deduct number and amount which have ceased to be in force during 1896.....	26,937	48,448,500 00
Total policies or certificates in force December 31, 1896.....	96,633	\$178,027,000 00

Losses and claims unpaid December 31, 1895.....	43	\$87,200 00
Losses and claims incurred during the year 1896..	2,137	4,125,971 14
Totals.....	2,180	\$4,213,171 14
Losses and claims paid and compromised during the year 1896.....	2,148	4,155,004 47
Losses and claims outstanding unpaid December 31, 1896.....	32	58,166 67

Business in Connecticut during 1896.

	Number.	Amount.
Policies or certificates in force December 31, 1895..	1,645	\$2,979,500 00
Policies or certificates written during the year 1896,	51	64,500 00
Totals.....	1,696	\$3,044,000 00
Deduct number and amount which have ceased to be in force during 1896.....	337	600,000 00
Total policies or certificates in force De- cember 31, 1896.....	1,359	\$2,444,000 00
Losses and claims unpaid December 31, 1895.....	1	\$2,000 00
Losses and claims incurred during the year 1896...	23	44,000 00
Totals.....	24	\$46,000 00
Losses and claims paid and compromised during the year 1896.....	24	46,000 00

KNIGHTS AND LADIES OF HONOR (Supreme Lodge).

Organized under the laws of Kentucky.

L. B. LOCKARD, *President.*C. W. HARVEY, *Secretary.*

Principal Office, Indianapolis, Ind.

Commenced Business, September, 1877.

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. BALANCE SHEET.

Amount of net or invested assets, December 31, 1895..... \$26,941 91

II. INCOME DURING 1896.

Gross amount paid by members to the Society or its agents, without deductions for commissions or other expenses, as follows :

Gross amount of membership fees required or represented by applications, without deduction.....	\$7,618 00
Annual dues as per contract, without any deduction whatever.....	43,031 20
Assessments: Mortuary, \$1,327,492; expense, nothing; reserve, nothing.....	<u>1,327,492 00</u>
Total paid by members.....	\$1,378,141 20
Interest, \$1,036.98; rent, \$118.00.....	1,154 98
Cash received from all other sources, viz.:	
Sale of supplies and jewels.....	2,902 12
Fines, furniture, and all other receipts.....	<u>255 29</u>
Total income.....	<u>\$1,382,453 59</u>
Total net resources.....	\$1,409,395 50

III. DISBURSEMENTS DURING 1896.

Losses and claims (detailed schedule filed)....	\$1,330,400 01
Commissions and fees retained by or paid or allowed to deputies organizing new Lodges, etc.,	16,041 13
Salaries of managers and agents not paid by commissions.....	714 80
Salaries of officers, \$7,500.00; other compensation of officers, \$1,840.05.....	<u>9,340 05</u>

Salaries and other compensation of office employes.....	6,980 00	
Rent, \$1,632.50; taxes, \$321.37; advertising, \$558.20.....	2,512 07	
All other items, viz.: Postage, \$1,459.87; official journal, \$3,300.00; litigation expense, \$2,077.37; supplies, \$1,424.90; relief fund, certificates and jewels, \$225.55; office furniture and fixtures, \$816.95; payment of note due, \$8,000.00; stationery, postage, and blank books, \$1,064.67; all other expenses, \$718.26.....	19,087 57	
Total expenses.....	\$54,675 62	
Total disbursements.....		\$1,385,075 63
Balance.....		\$24,319 87

IV. NET OR INVESTED ASSETS.

Cost value of real estate in cash, exclusive of incumbrances.....	\$6,503 00	
Cash deposits in banks.....	14,344 80	
Value of supplies and office furniture.....	3,472 07	
Office furniture.....	717 19	
Total net or invested assets.....		\$25,037 06

V. NON-INVESTED ASSETS.

Interest due, \$64.82; accrued, nothing.....	\$64 82	
Due from Grand Lodges for dues and supplies..	20,031 00	
Market value of real estate over cost.....	706 76	
Assessments collected by Subordinate Lodges not yet turned over to Supreme Lodge.....	226,250 45	
Total non-invested assets.....		\$247,053 03
Gross assets.....		\$272,090 09

ITEMS NOT ADMITTED OR DEPRECIATED.

Furniture, fixtures, and safes.....	\$2,429 15	
Supplies, printed matter, stationery.....	1,760 11	
Total.....		\$4,189 26
Gross assets (less items not admitted).....		\$267,900 83

VI. LIABILITIES.

Losses adjusted, due and unpaid, \$23,500 00 ; not yet due, \$218,000.00.....	241,500 00	
Losses in process of adjustment, reported, \$27,583.33 ; resisted, nothing.....	27,583 33	
Taxes due and accrued.....	154 40	
Total liabilities.....		\$269,237 73
Balance accrued liabilities		\$1,336 90

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

Total Business of 1896.

	Number.	Amount.
Policies or certificates in force December 31, 1895..	76,221	\$91,744,000 00
Policies or certificates written during the year 1896,	6,294	6,430,500 00
Totals.....	82,515	\$98,174,500 00
Deduct number and amount which have ceased to be in force during 1896	11,588	13,712,500 00
Total policies or certificates in force De- cember 31, 1896.....	70,927	\$84,462,000 00
Losses and claims unpaid December 31, 1895	206	\$249,833 34
Losses and claims incurred during the year 1896,	1,080	1,349,650 00
Totals.....	1,286	\$1,599,483 34
Losses and claims paid and compromised during the year 1896.....	1,070	1,330,400 01
Losses and claims outstanding unpaid December 31, 1896	216	269,083 33

Business in Connecticut during 1896.

	Number.	Amount.
Policies or certificates in force December 31, 1895..	89	\$87,000 00
Policies or certificates written during the year 1896,	20	16,000 00
Totals.....	109	\$103,000 00
Deduct number and amount which have ceased to be in force during 1896.....	33	28,000 00
Total policies or certificates in force De- cember 31, 1896	76	\$75,000 00
Losses and claims unpaid December 31, 1895	2	\$2,000 00
Losses and claims incurred during the year 1896 ..	1	1,000 00
Totals	3	\$3,000 00
Losses and claims paid and compromised during the year 1896	2	2,000 00
Losses and claims outstanding unpaid December 31, 1896.....	1	1,000 00

KNIGHTS OF THE MACCABEES OF THE WORLD (Supreme Tent).

Organized under the laws of Michigan.

D P. MARKEY, *President.*N. S. BOYNTON, *Secretary.*

Principal Office, Port Huron, Mich.

Commenced Business, September, 1883.

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. BALANCE SHEET.

Amount of net or invested assets, December 31, 1895... \$178,824 14

II. INCOME DURING 1896.

Gross amount paid by members to the Society or its agents, without deductions for commissions or other expenses, as follows :

Gross amount of membership fees required or represented by application, without deduction	\$14,569 30	
Annual dues as per contract, without any deduction whatever	2,518 22	
Assessments: Mortuary, \$1,090,525.83; expense, \$148.824.79; reserve, nothing	1,239,350 62	
Assessments: Sick, funeral, and accident	13,589 72	
Medical examiners' fees paid by applicant, and expenses	3,956 49	
Total paid by members	\$1,273,984 35	
Interest	5,138 56	
Cash received from all other sources, viz.:		
Charter fees and supplies	4,304 85	
Returned deposits	1,500 00	
Total income	\$1,284,927 76	
Total net resources	\$1,463,751 90	

III. DISBURSEMENTS DURING 1896.

Losses and claims (detailed schedule filed)	\$992,874 85
Advance payments returned to rejected applicants	328 35
Commissions paid or allowed for collecting assessments and other expenses	2,712 01

Salaries of managers and agents not paid by commissions..	19,631 26	
Salaries of officers, \$16,030.38; other compensation of officers, nothing.....	16,030 38	
Salaries and other compensation of office employes.....	13,958 00	
Medical examiners' fees, whether paid direct by members or otherwise.....	35 70	
Rent, \$2,524.78; insurance, \$100.00; advertising and printing, \$9,794.33.....	12,419 11	
All other items, viz: Official Journal, \$21,784.26; supplies, \$15,086.11; postage, \$7,328.52; traveling expenses, \$2,801.83; legal expenses, \$2,980.69; per centage paid Great Camps, \$36,644.02; miscellaneous, \$2,222.40.....	88,847 83	
Total expenses.....	\$153,634 29	
Total disbursements.....		\$1,146,837 49
Balance.....		\$316,914 41

IV. NET OR INVESTED ASSETS.

Cost value of bonds (excluding interest) and stocks owned absolutely as per Schedule D..	\$53,750 00	
Cash in office.....	3,625 97	
Cash deposits in banks.....	259,538 44	
Total net or invested assets.....		\$316,914 41

V. NON-INVESTED ASSETS.

Deposited with Supreme Court of New York State.....	\$3,200 00	
Assessments collected by Subordinate Lodges not yet turned over to Supreme Lodge.....	103,818 32	
Total non-invested assets.....		\$107,018 32
Gross assets.....		\$423,932 73

VI. LIABILITIES.

Losses adjusted, due, and unpaid.....	\$32,000 00	
Losses in process of adjustment, reported, \$109,400.00; resisted, \$27,200.00.....	136,600 00	
Salaries, rents, office expenses, and bills due and accrued.....	11,131 40	
Total liabilities.....		\$179,731 40
Balance net assets.....		\$244,201 33

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

Total Business of 1896.

	Number.	Amount.
Policies or certificates in force December 31, 1895..	101,869	\$143,300,000 00
Policies or certificates written during the year 1896,	32,046	31,246,500 00
Totals	133,915	\$174,546,500 00
Deduct number and amount which have ceased to be in force during 1896.....	15,148	11,836,000 00
Total policies or certificates in force December 31, 1896	118,767	\$162,710,500 00
Losses and claims unpaid December 31, 1895.....	99	\$173,400 00
Losses and claims incurred during the year 1896..	568	982,163 00
Totals	667	\$1,155,563 00
Losses and claims paid and compromised during the year 1896.....	568	986,963 00
Losses and claims outstanding unpaid December 31, 1896.....	99	168,600 00

Business in Connecticut during 1896.

	Number.	Amount.
Policies or certificates in force December 31, 1895..	776	\$1,209,000 00
Policies or certificates written during the year 1896,	93	115,000 00
Totals	869	\$1,324,000 00
Deduct number and amount which have ceased to be in force during 1896.....	25	16,500 00
Total policies or certificates in force December 31, 1896	844	\$1,307,500 00
Losses and claims incurred during the year 1896..	3	\$4,000 00
Totals	3	\$4,000 00
Losses and claims paid and compromised during the year 1896.....	2	2,000 00
Losses and claims outstanding unpaid December 31, 1896.....	1	2,000 00

Schedule D—Stocks and Bonds.

	Cost Value.	Par Value.	Market Value.
U. S. reg. 4 p.c. bds., 1907.....	\$53,750 00	\$50,000 00	\$56,000 00

KNIGHTS OF PYTHIAS, ENDOWMENT RANK (Supreme Lodge).

Organized under the laws of U. S. Congress, District of Columbia.

J. A. HINSEY, *President*.H. B. STOTTE, *Secretary*.

Principal Offices, Dearborn and Van Buren Sts., Chicago, Ill.

Commenced Business, November, 1877.

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. BALANCE SHEET.

Amount of net or invested assets, December 31, 1895..... \$400,537 63

II. INCOME DURING 1896.

Gross amount paid by members to the Society or its agents, without deductions for commissions or other expenses, as follows:

Gross amount of membership fees required or represented by application without deduction. Retained by sections (local branches). Annual dues as per contract, without any deduction whatever.....

\$51,334 35

Assessments..... 1,074,351 35

Total paid by members..... \$1,125,685 70

Interest..... 20,514 05

Cash received from all other sources, viz.:

Certificate and card fees..... 671 49

Total income..... \$1,146,871 24

Total net resources..... \$1,547,408 87

III. DISBURSEMENTS DURING 1896.

Losses and claims (detailed schedule filed).... \$973,438 18

Advance payments returned to rejected applicants..... 13,473 86

Salaries of officers, \$6,000.00; other compensation of officers, nothing..... 6,000 00

Salaries and other compensation of office employes..... 8,672 68

Medical examiners' fees, paid direct by this office..... 27,889 25

Rent, \$2,460.00; taxes, nothing; advertising and printing, \$10,237.26.....	12,697 26	
All other items, viz.: Mileage per diem Board of Control, \$1,051.55; attorney and expenses contested cases, \$10,720.18; organizer's expenses, \$25,783.23; printing biennial report and constitutions, \$1,557.56; investigating death claims, \$5,102.98; miscellaneous, office, and other expenses, \$4,295 60; judgment, interest, and cost of Crossdale case, \$2,855.60..	51,366 71	
Total expenses.....	\$106,625.90	
Total disbursements....		\$1,093,537 94
Balance.....		\$453,870 93

IV. NET OR INVESTED ASSETS.

Loans on mortgage (first liens) on real estate..	\$112,225 00	
Loans secured by pledge of bonds, stocks, or other marketable collateral, as per Schedule B,	14,500 00	
Cost value of bonds (excluding interest) and stocks owned absolutely, as per Schedule D..	171,855 72	
Bill receivable.....	3,000 00	
Cash in office	Nothing.	
Cash deposits in banks	152,290 21	
Total net or invested assets.....		\$453,870 93

V. NON-INVESTED ASSETS.

Interest accrued	\$20,757 48	
Market value of bonds (not including interest) and stocks over cost, as per Schedule D.....	8,624 28	
Assessments collected by Subordinate Lodges not yet turned over to Supreme Lodge.....	23,820 00	
Total non invested assets.....		\$53,201 76
Gross assets.....		\$507,072 69

ITEMS NOT ADMITTED OR DEPRECIATED.

Bills receivable.....	3,000 00	
Gross assets (less items not admitted).....		\$504,072 69

VI. LIABILITIES.

Losses adjusted, due and unpaid, none; not yet due, \$121,000.00.....	\$121,000 00	
Losses in process of adjustment, reported, \$133,000.00; resisted, \$64,000.co.....	197,000 00	
Total liabilities.....		\$318,000 00
Balance net assets.....		\$186,072 69

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

Total Business of 1896.

	Number.	Amount.
Policies or certificates in force December 31, 1895..	40,988	\$82,256,000 00
Policies or certificates written during the year 1896,	10,990	16,989,500 00
Totals.....	51,978	\$99,245,500 00
Deduct number and amount which have ceased to be in force during 1896.....	5,145	8,688,000 00
Total policies or certificates in force December 31, 1896.....	46,833	\$90,557,000 00
Losses and claims unpaid December 31, 1895	118	\$281,000 00
Losses and claims incurred during the year 1896 ..	483	1,048,000 00
Totals.....	601	\$1,329,000 00
Losses and claims paid and compromised during the year 1896	478	1,011,000 00
Losses and claims outstanding unpaid December 31, 1896.....	123	318,000 00

Business in Connecticut during 1896.

	Number.	Amount.
Policies or certificates in force December 31, 1895..	612	\$1,175,000 00
Policies or certificates written during the year 1896,	75	98,000 00
Totals.....	687	\$1,273,000 00
Deduct number and amount which have ceased to be in force during 1896.....	18	35,000 00
Total policies or certificates in force December 31, 1896.....	669	\$1,238,000 00
Losses and claims incurred during the year 1896... ..	9	\$19,000 00
Totals.....	9	\$19,000 00
Losses and claims paid and compromised during the year 1896.....	7	14,000 00
Losses and claims outstanding unpaid December 31, 1896	2	5,000 00

Schedule B—Loans on Collateral.

Description.	Par Value.	Market Value.	Amt. Loaned thereon.
Lakota Cr., Chicago, 2d m. 6 p.c. bds., Nos. 19 to 38, endorsed....	\$10,000 00	\$5,000 00	\$5,000 00
Permanent Building and Loan Association, Cook County.....	2,000 00	1,200 00	} 2,500 00
People's B. & L. Association.....	2,000 00	900 00	
North Shore B. & L. Association..	2,000 00	800 00	
Dearborn B. & L. Association....	1,000 00	750 00	} 5,000 00
Chicago Gas Light.....	4,000 00	4,050 00	
Chicago, R. I. & P.....	2,000 00	2,016 00	
Union Mill Co, Waterloo, Iowa...	2,000 00	3,000 00	2,000 00
Totals.....	\$25,000 00	\$17,716 00	\$14,500 00

Schedule D—Stocks and Bonds.

	Cost Value.	Par Value.	Market Value.
Chicago W. Div. St. Ry. 4½ p.c. bds	\$57,950 00	\$61,000 00	\$62,830 00
Commerce Vaults Co. 6 p.c. bds..	10,780 00	11,000 00	11,000 00
Lexington Hotel Building Co. 6 p.c. bds.....	92,615 72	100,000 00	95,000 00
Congress Hotel Building Co. 6 p.c. bds.....	6,510 00	7,000 00	7,000 00
Iowa Falls Elec. Lt. and Power Co..	4,000 00	5,000 00	4,750 00
Totals.....	\$171,855.72	\$184,000 00	\$180,580 00

LADIES' CATHOLIC BENEVOLENT ASSOCIATION.

Organized under the laws of Pennsylvania.

MRS. ELIZABETH B. MCGOWAN, *President*. MRS. J. A. ROYER, *Secretary*.

Principal Office, Erie, Penn.

Commenced Business, April, 1890.

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. BALANCE SHEET.

Amount of net or invested assets, December 31, 1895..... \$22,329 53

II. INCOME DURING 1896.

Gross amount paid by members to the Society or its agents, without deductions for commissions or other expenses, as follows:

Gross amount of membership fees required or represented by application without deduction.....	\$3,766 00	
Annual dues as per contract, without any deduction whatever.....	8,261 00	
Assessments: Mortuary, \$113,041.24.....	113,041 24	
Total paid by members.....	\$125,068 24	
Interest, \$767.50; rent, nothing.....	767 50	
Cash received from all other sources, viz.: supplies, assessment notices, changing certificates.....	5,714 73	
Total income.....	\$131,550 47	
Total net resources.....	\$153,880 00	

III. DISBURSEMENTS DURING 1896.

Losses and claims (detailed schedule filed) . . .	\$105,500 00
Salaries of officers, \$3,000.00; other compensation of officers, nothing.....	3,000 00
Salaries and other compensation of office employes.....	1,105 00
Rent, nothing; taxes, nothing; advertising and printing, \$1,396.93.....	9,163 93

All other items, viz.: office expenses, postage, express, various expenses of officers.....	5,110 21
Total expenses.....	\$10,612.14
Total disbursements..	\$116,112 14
Balance.....	\$37,767 86

IV. NET OR INVESTED ASSETS.

Cash in office of Supreme Treasurer.....	\$15,414 88
Cash deposits in banks.....	22,352 98
Total net or invested assets.....	\$37,767 86

V. NON-INVESTED ASSETS.

Nothing.

VI. LIABILITIES.

Nothing.

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

Total Business of 1896.

	Number.	Amount.
Policies or certificates in force December 31, 1895..	16,601	\$15,039,500 00
Policies or certificates written during the year 1896,	7,929	7,023,000 00
Total	24,530	\$22,062,500 00
Deduct number and amount which have ceased to be in force during 1896.....	249	220,500 00
Total policies or certificates in force De- cember 31, 1896.....	24,281	\$21,842,000 00
Losses and claims unpaid December 31, 1895.....	19	\$19,000 00
Losses and claims incurred during the year 1896...	111	105,500 00
Total	130	\$124,500 00
Losses and claims paid and compromised during the year 1896.....	111	105,500 00
Losses and claims outstanding unpaid December 31, 1896.....	19	17,000 00

Business in Connecticut during 1896.

	Number.	Amount.
Policies or certificates in force December 31, 1895..	137	\$130,500 00
Policies or certificates written during the year 1896,	109	102,500 00
Total	246	\$233,000 00
Deduct number and amount which have ceased to be in force during 1896.....	3	3,000 00
Total policies or certificates in force De- cember 31, 1896	243	\$230,000 00

LADIES OF THE MACCABEES.

Supreme Hive.

Organized under the laws of Michigan.

LILLIAN M. HOLLISTER, *President.*BINA M. WEST, *Secretary.*

Principal Office, Port Huron, Michigan.

Commenced Business, October, 1892.

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. BALANCE SHEET.

Amount of net or invested assets, December 31, 1895.....	\$20,523 52
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II. INCOME DURING 1896.

Gross amount paid by members to the Society or its agents, without deduction for commissions or other expenses, as follows :

Gross amount of membership fees required or represented by application without deduction.....

.....	\$31,851 27
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Annual dues as per contract, without any deduction whatever	9,666 08
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Assessments : Mortuary.....	103,239 41
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Medical examiners' fees paid by applicant.....	11,505 00
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Total paid by members.....	\$156,261 76
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Cash received from all other sources, viz. :

Charter fees and supplies.....	4,685 85
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Total income.....	\$160,947 61
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Total net resources.....	\$181,471 13
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III. DISBURSEMENTS DURING 1896.

Losses and claims (detailed schedule filed)....	\$71,500 00
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Advance payments returned to rejected applicants.....	290 94
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Commissions and fees retained by or paid or allowed to agents on account of fees and dues.....	27,612 00	
Salaries of managers and agents not paid by commissions.....	2,010 40	
Salaries of officers, \$3,608 37; other compensation of officers, \$1,659.05.....	5,267 42	
Salaries and other compensation of office employees.....	2,925 80	
Medical examiners' fees, whether paid direct by members or otherwise.....	11,505 00	
Rent, \$699.14; taxes, \$20.00; advertising and printing, \$358.61.....	1,077 75	
All other items, viz. : Supplies, official organ, express, postage, telegraph.....	18,337 40	
Total disbursements.....		\$141,604 46
Balance.....		\$39,866 67

IV. NET OR INVESTED ASSETS.

Cash in office.....	\$2,935 65	
Cash deposits in banks.....	36,931 02	
Total net or invested assets.....		\$39,866 67

V. NON-INVESTED ASSETS.

Assessments collected by Subordinate Lodges not yet turned over to Supreme Lodge.....	\$2,000 00	
Total non-invested assets.....		\$2,000 00
Gross assets.....		\$41,866 67

VI. LIABILITIES.

Losses adjusted, due and unpaid, \$2,000; not yet due, nothing.....	\$2,000 00	
Losses in process of adjustment, reported, \$13,000.00; resisted, nothing.....	13,000 00	
Salaries, rents, office expenses, and bills due and accrued.....	3,597 76	
Total liabilities.....		\$18,597 76
Balance net assets.....		\$23,268 91

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

Total Business of 1896.

	Number.	Amount.
Policies or certificates in force December 31, 1895...	9,765	\$8,822,500 00
Policies or certificates written during the year 1896,	9,204	7,471,000 00
Totals.....	18,969	\$16,293,500 00
Deduct number and amount which have ceased to be in force during 1896.....	1,932	1,209,500 00
Total policies or certificates in force Decem- ber 31, 1896.....	17,037	\$15,084,000 00
Losses and claims unpaid December 31, 1895.....	9	\$16,000 00
Losses and claims incurred during the year 1896....	54	70,500 00
Totals.....	63	\$86,500 00
Losses and claims paid and compromised during the year 1896	51	71,500 00
Losses and claims outstanding unpaid December 31, 1896.....	12	15,000 00

Business in Connecticut during 1896.

	Number.	Amount.
Policies or certificates in force December 31, 1895...	285	\$248,500 00
Policies or certificates written during the year 1896,	149	130,000 00
Totals.....	434	\$378,500 00
Deduct number and amount which have ceased to be in force during 1896.....	5	4,000 00
Total policies or certificates in force Decem- ber 31, 1896.....	429	\$374,500 00
Losses and claims incurred during the year 1896....	2	\$3,000 00
Totals.....	2	\$3,000 00
Losses and claims paid and compromised during the year 1896.....	2	3,000 00

LOYAL ADDITIONAL BENEFIT ASSOCIATION.

Organized under the laws of New Jersey.

W. A. TOMPKINS, *President.*F. S. PETTER, *Secretary.*

Principal Office, Jersey City, N. J.

Commenced Business, 1889.

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. BALANCE SHEET.

Amount of net or invested assets December 31, 1895.....	\$4,783 11
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II. INCOME DURING 1896.

Gross amount paid by members to the Society or its agents, without deductions for commissions or other expenses, as follows:	
Gross amount of membership fees required or represented by application without deduction.....	
	\$1,353 00
Changes benefit certificates.....	51 00
Annual dues as per contract, without any deduction whatever.....	3,461 00
Assessments: Mortuary, \$57,674.87; expense, \$5,285.53.....	62,960 40
Cash received from all other sources, viz: Supplies, fines and dues.....	1,439 89
Total income.....	<u>\$69,265 29</u>
Total net resources.....	\$74,048 40

III. DISBURSEMENTS DURING 1896.

Losses and claims (detailed schedule filed)....	\$58,000 00
Supplies purchased.....	677 83
Salaries of officers, \$3,768.64; other compensation of officers, \$174.21.....	3,942 85
Salaries and other compensation of office employes.....	227 75

Rent, \$207.00; taxes, nothing; advertising and printing, \$551.00.....	758 00	
All other items, viz.: Postage, office supplies, extension of the order, etc.....	2,797 91	
Total disbursements.....		\$66,404 34
Balance.....		\$7,644 06

IV. NET OR INVESTED ASSETS.

Cash deposits in banks	\$7,644 06	
Total net or invested assets		\$7,644 06

V. NON-INVESTED ASSETS.

Ledger balances.....	\$194 92	
Per capita tax due.....	1,530 25	
Supplies.....	396 00	
Total non-invested assets		\$2,121 17
Gross assets		\$9,765 23

ITEMS NOT ADMITTED OR DEPRECIATED.

Supplies, printed matter, stationery.....	\$396 00	
Agents' balances.....	194 92	
Total.....		\$590 92
Gross assets (less items not admitted)		\$9,174 31

VI. LIABILITIES.

Losses in process of adjustment, reported, \$4,000.00; resisted, \$2,000 00	\$6,000 00	
Salaries, rents, office expenses, and bills due and accrued.....	490 00	
Total liabilities.....		\$6,490 00
Balance net assets.....		\$2,684 31

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

Total Business of 1896.

	Number.	Amount.
Policies or certificates in force December 31, 1895....	3,864	\$7,673,000 00
Policies or certificates written during the year 1896..	1,353	2,663,000 00
Totals.....	5,217	\$10,336,000 00
Deduct number and amount which have ceased to be in force during 1896	109	218,000 00
Total policies or certificates in force December 31, 1896.....	5,108	\$10,118,000 00

Losses and claims unpaid December 31, 1895.....	3	\$6,000 00
Losses and claims incurred during the year 1896....	29	58,000 00
Totals.....	32	\$64,000 00
Losses and claims paid and compromised during the year 1896.....	29	58,000 00
Losses and claims outstanding unpaid December 31, 1896.....	3	6,000 00

Business in Connecticut during 1896.

	Number.	Amount.
Policies or certificates in force December 31, 1895....	88	\$174,000 00
Policies or certificates written during the year 1896..	110	217,000 00
Total policies or certificates in force Decem- ber 31, 1896.....	198	\$391,000 00

LOYAL PROTECTIVE ASSOCIATION.

Organized under the laws of Massachusetts.

WINFIELD S. NEVINS, *President.*WILLIAM E. BOWEN, *Secretary.*

Principal Office, Boston, Mass.

Commenced Business, September, 1895.

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. BALANCE SHEET.

Amount of net or invested assets, December 31, 1895.....	\$307 73
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II. INCOME DURING 1896.

Gross amount paid by members to the Society or its agents, without deductions for commissions or other expenses, as follows :

Gross amount of membership fees required or represented by application without deduction.....

\$10,650 00

Annual dues as per contract, without any deduction whatever.....

3,417 00

Assessments: Mortuary, \$854.25; disability, \$6,200.75.....

7,055 00

Total paid by members.....	\$21,122 00
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Interest, \$15.18; rent, nothing.....	15 18
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Total income.....	\$21,137 18
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Total net resources.....	\$21,444 91
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III. DISBURSEMENTS DURING 1896.

Losses and claims (detailed schedule filed)	\$3 335 00
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Commissions and fees retained by or paid or allowed to organizers on account of fees and dues.....	10,453 23
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Commissions paid or allowed for collecting assessments.....	444 06
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Salaries and other compensation of office employes.....	888 00
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Medical examiners' fees, whether paid direct by printing, \$507.61.....	917 11	
All other items, viz.: Postage, stationery, office furniture and supplies.....	983 76	
Total expenses.....	\$13,686.16	
Total disbursements.....		\$17,021 16
Balance.....		\$4,423 75

IV. NET OR INVESTED ASSETS.

Cost value of bonds (excluding interest) and stocks owned absolutely.....	\$90 00	
Cash in office.....	233 05	
Cash deposits in banks.....	4,100 70	
Total net or invested assets.....		\$4,423 75

NON-INVESTED ASSETS.

Due from local secretaries.....	\$89 00	
Market value of bonds (not including interest) and stocks over cost.....	10 00	
Total non-invested assets.....		\$99 00
Gross assets.....		\$4,522 75

VI. LIABILITIES.

Losses in process of adjustment, reported, \$8.35; resisted, nothing.....	\$8 35	
Total liabilities.....		\$8 35
Balance net assets.....		\$3,687 75

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

Total Business of 1896.

	Number.	Amount.
Policies or certificates in force December 31, 1895..	594	\$65,010 00
Policies or certificates written during the year 1896,	2,130	234,975 00
Totals.....	2,724	\$299,985 00
Deduct number and amount which have ceased to be in force during 1896.....	430	47,295 00
Total policies or certificates in force December 31, 1896.....	2,294	\$252,690 00

Losses and claims unpaid December 31, 1895	3	\$140 00
Losses and claims incurred during the year 1896	92	4,030 00
Totals	95	\$4,170 00
Losses and claims paid and compromised during the year 1896	86	\$3,335 00
Losses and claims outstanding unpaid December 31, 1896	9	835 00

Business in Connecticut during 1896.

	Number.	Amount.
Policies or certificates in force December 31, 1895	None.	Nothing.
Policies or certificates written during the year 1896,	142	\$15,595 00
Totals	142	\$15,595 00
Deduct number and amount which have ceased to be in force during 1896	None.	Nothing.
Total policies or certificates in force December 31, 1896	142	\$15,595 00

Schedule D—Stocks and Bonds.

	Cost Value.	Par Value.	Market Value.
Howard National Bank stk.	\$90 00	\$100 00	\$100 00

MASONIC PROTECTIVE ASSOCIATION.

Organized under the laws of Massachusetts.

FRANCIS A. HARRINGTON, *President.*JAMES E. FARWELL, *Secretary.*

Principal Office, Worcester, Mass.

Commenced Business, June 1, 1895.

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. BALANCE SHEET.

Amount of net or invested assets, December 31, 1895..... \$647 60

II. INCOME DURING 1896.

Gross amount paid by members to the Society or its agents, without deductions for commissions or other expenses, as follows:

Gross amount of membership fees required or represented by application, without deduction,	\$11,450 00
Annual dues as per contract, without any deduction whatever.....	6,572 00
Assessments: Mortuary, \$1,643.00; disability, \$12,105.00.....	13,748 00

Total paid by members.....	\$31,770 00
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Interest.....	55 65
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Total income.....	\$31,825 65
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Total net resources.....	\$32,473 25
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III. DISBURSEMENTS DURING 1896.

Losses and claims (detailed schedule filed).....	\$5,972 50
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Commissions and fees retained by or paid or allowed to agents on account of fees and dues.....	11,450 00
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Commissions paid or allowed for collecting assessments.....	594 85
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Salaries of officers, \$2,195.50; other compensation of officers, nothing.....	2,195 50
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Salaries and other compensation of office employes.....	867 65
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Rent, \$300.00; taxes, nothing; advertising and printing, \$734.55.....	1,034 55	
All other items, viz.: Furniture, fixtures, postage, etc.....	1,205 81	
Total disbursements.....		\$23,320 86
Balance.....		\$9,152 39

IV. NET OR INVESTED ASSETS.

Cash in office.....	Nothing.	
Cash deposits in banks.....	\$9,152 39	
Total net or invested assets.....		\$9,152 39

V. NON-INVESTED ASSETS.

Assessments due Subordinate Lodges not yet turned over to Supreme Lodge: Mortuary, \$190.00; disability, \$1,330.00.....	\$1,520 00	
Total non-invested assets.....		\$1,520 00
Gross assets.....		\$10,672 39

VI. LIABILITIES.

Nothing.

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

Total Business of 1896.

	Number.	Amount.
Policies or certificates in force December 31, 1895 .	1,063	\$106,300 00
Policies or certificates written during the year 1896,	2,290	229,000 00
Totals.....	3,353	\$335,300 00
Deduct number and amount which have ceased to be in force during 1896	339	33,900 00
Total policies or certificates in force December 31, 1896.....	3,014	\$301,400 00
Losses and claims unpaid December 31, 1895.....	None.	Nothing.
Losses and claims incurred during the year 1896...	127	\$5,272 50
Totals.....	127	\$5,272 50
Losses and claims paid and compromised during the year 1896.....	127	5,272 50

Business in Connecticut during 1896.

No business done.

NATIONAL PROTECTIVE SOCIETY.

Organized under the laws of Michigan.

DAVID E. THOMAS, *President.*ISRAEL RUELLE, *Secretary.*

Principal Office, Bay City, Mich.

Commenced Business, May 1, 1894.

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. BALANCE SHEET.

Amount of net or invested assets, December 31, 1895.....	\$1,537 61
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II. INCOME DURING 1896.

Gross amount paid by members to the Society or its agents, without deductions for commissions or other expenses, as follows :		
Gross amount of membership fees required or represented by application without deduction,	\$34,890 00	
Annual dues as per contract, without any deduction whatever.....	Nothing.	
Assessments: Mortuary, \$22,040.20; expense, \$9,445.80; reserve, nothing.....	31,486 00	
Total paid by members.....	\$66,376 00	
Interest.....	6 00	
Assessments paid in advance.....	114 00	
Total income.....		\$66,382 00
Total net resources.....		\$67,919 61

III. DISBURSEMENTS DURING 1896.

Losses and claims (detailed schedule filed)....	\$20,193 41
Commissions and fees retained by or paid or allowed to agents on account of fees and dues,	33,433 50
Commissions paid or allowed for collecting assessments.....	1,566 55
Salaries of officers, \$5,430.00; other compensation of officers, nothing.....	5,430 00
Salaries and other compensation of office employes.....	705 00

Rent, \$96.00; taxes, nothing; advertising and printing, \$609.65.....	705 65	
All other items, viz.: postage, exchange, gas, express charges, furniture, etc.....	2,311 37	
Total disbursements.....		\$64,481 48
Balance.....		\$3,438 13

IV. NET OR INVESTED ASSETS.

Agents debit balances.....	\$54 18	
Cash in office.....	380 10	
Cash deposits in banks.....	3,003 85	
Total net or invested assets.....		\$3,438 13

V. NON-INVESTED ASSETS.

Furniture, fixtures, and blank books.....	\$605 00	
Assessments collected by Subordinate Lodges not yet turned over to Supreme Lodge.....	4,303 00	
Total non-invested assets.....		\$4,908 00
Gross assets.....		\$8,346 13

ITEMS NOT ADMITTED OR DEPRECIATED.

Furniture and fixtures.....	\$605 00	
Agents debit balances.....	54 18	
Total.....		\$659 18
Gross assets (less items not admitted).....		\$7,686 95

VI. LIABILITIES.

Losses in process of adjustment, reported, \$194.36; resisted, nothing.....	\$194 36	
Advance assessments.....	114 00	
Total liabilities.....		\$308 36
Balance net assets.....		\$7,378 59

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

<i>Total Business of 1896.</i>		
	Number.	Amount.
Policies or certificates in force December 31, 1895 ..	3,258	\$310,400 00
Policies or certificates written during the year 1896,	6,978	697,800 00
Totals	10,236	\$1,008,200 00
Deduct number and amount which have ceased to be in force during 1896.....	5,933	590,800 00
Total policies or certificates in force De- cember 31, 1896.	4,303	\$425,300 00
Losses and claims unpaid December 31, 1895	None.	Nothing.
Losses and claims incurred during the year 1896 ..	994	\$20,387 77
Totals	994	\$20,387 77
Losses and claims paid and compromised during the year 1896	983	20,193 41

Business in Connecticut during 1896.

No business done.

NATIONAL PROVIDENT UNION.

Organized under the laws of New York.

EDWARD S. PECK, *President.*WILLIAM J. GORSUCH, *Secretary.*

Principal Office, 41 Park Row, New York City.

Commenced Business, March 23, 1883.

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. BALANCE SHEET.

Amount of net or invested assets, December 31, 1895..... \$2,181 99

II. INCOME DURING 1896.

Gross amount paid by members to the Society or its agents, without deductions for commissions or other expenses, as follows:

Gross amount of membership fees required or represented by application without deduction

.....	\$10,696 35
Assessments: Mortuary.....	145,899 61

Total paid by members.....	\$156,595 96
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Cash received from all other sources, viz.:

Provident bonds.....	937 50
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Total income.....	\$157,533 46
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Total net resources.....	\$159,715 45
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III. DISBURSEMENTS DURING 1896.

Losses and claims (detailed schedule filed) \$146,817 50

Commissions and fees retained by or paid or allowed to organizers on account of fees and dues 3,845 58

Ten per cent. capital tax to state bodies 517 93

Salaries of officers, \$3,041.62; other compensation of officers, nothing 3,041 62

Salaries and other compensation of office employes 891 00

Rent, \$750.00; taxes, nothing; stationery and printing, \$341.30 1,091 30

All other items, viz.: Expense, \$454.12; council supplies, \$128 80; legal services, \$305.86; Expense of U. P. U. Congress, \$375.00; postage, \$726.97; premium to Council, \$440.00; bonding officers, \$112.50.....	2,543 25	
Total expenses	\$8,085.10	
Total disbursements		\$158,748 18
Balance		\$967 27

IV. NET OR INVESTED ASSETS.

Cash in office.....	\$10 06	
Cash deposits in banks.....	957 21	
Total net or invested assets.....		\$967 27

V. NON-INVESTED ASSETS.

Per capita tax from Councils.....	\$2,421 00	
For supplies from Councils.....	311 80	
Supplies on hand.....	700 00	
Office furniture.....	300 00	
Assessments collected by Subordinate Lodges not yet turned over to Supreme Lodge.....	54,500 00	
Total non-invested assets.....		\$58,232 80
Gross assets		\$59,200 07

ITEMS NOT ADMITTED OR DEPRECIATED.

Furniture, fixtures, and safes, \$300.00; supplies, printed matter, stationery, \$700.00.....	\$1,000 00	
Total.....		\$1,000 00
Gross assets (less items not admitted).....		\$58,200 07

VI. LIABILITIES.

Losses adjusted, due and unpaid, nothing; not yet due, \$44,500.00.....	\$44,500 00	
Losses in process of adjustment, reported, \$10,000.00; resisted, nothing.....	10,000 00	
Salaries, rents, office expenses, and bills due and accrued.....	708 51	
Total liabilities.....		\$55,208 51
Balance net assets.....		\$2,991 56

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

Total Business of 1896.

	Number.	Amount.
Policies or certificates in force December 31, 1895..	6,021	\$11,376,000 00
Policies or certificates written during the year 1896,	853	1,009,500 00
Totals.....	6,874	\$12,385,500 00
Deduct number and amount which have ceased to be in force during 1896.....	962	1,481,500 00
Total policies or certificates in force December 31, 1896.....	5,912	\$10,904,000 00
Losses and claims unpaid December 31, 1895.....	9	\$20,000 00
Losses and claims incurred during the year 1896...	93	182,000 00
Totals.....	102	\$202,000 00
Losses and claims paid and compromised during the year 1896.....	75	147,500 00
Losses and claims outstanding unpaid December 31, 1896.....	27	54,500 00

• *Business in Connecticut during 1896.*

	Number.	Amount.
Policies or certificates in force December 31, 1895..	269	\$571,500 00
Policies or certificates written during the year 1896,	17	15,000 00
Totals.....	286	\$586,500 00
Deduct number and amount which have ceased to be in force during 1896.....	19	32,000 00
Total policies or certificates in force December 31, 1896.....	267	\$554,500 00
Losses and claims unpaid December 31, 1895.....	None.	Nothing.
Losses and claims incurred during the year 1896...	3	\$6,000 00
Totals.....	3	\$6,000 00
Losses and claims paid and compromised during the year 1896.....	1	1,000 00
Losses and claims outstanding unpaid December 31, 1896.....	2	5,000 00

NEW ENGLAND ORDER OF PROTECTION.

Organized under the laws of Massachusetts.

GEORGE H. HOWARD, *President.*

DANIEL M. FRYE, *Secretary.*

Principal Office, 43 Milk Street, Boston, Mass.

Commenced Business, November, 1887.

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. BALANCE SHEET.

Amount of net or invested assets, December 31, 1895..... \$8,078 44

II. INCOME DURING 1896.

Gross amount paid by members to the Society or its agents, without deductions for commissions or other expenses, as follows :

Gross amount of membership fees required or represented by application without deduction	\$5,959 00	
Annual dues as per contract, without any deduction whatever	9,632 00	
Assessments : mortuary	308,727 55	
Medical examiners' fees paid by applicant...	3,321 00	
Total paid by members.....	\$327,639 55	
Interest.....	106 57	
Cash received from all other sources, viz :		
Sale of supplies.....	1,045 44	
Total income.....	\$328,791 56	
Total net resources.....	\$336,870 00	

III. DISBURSEMENTS DURING 1896.

Losses and claims (detailed schedule filed)....	\$307,000 00
Commissions and fees retained by or paid to deputies for organizing new lodges.....	2,161 15
Salaries of offices, \$4,162.49; other compensation of officers, \$1,007.28.....	5,169 77

Salaries and other compensation of office employes.....	1,703 00	
Medical examiners' fees, whether paid direct by members or otherwise.....	1,660 50	
Rent, \$960.00; taxes, nothing; printing, \$1,550.72.....	2,510 72	
All other items, viz.: Incidentals, \$1,670.49; office expenses, \$952.71; supplies, \$514.23; traveling expenses, \$1,317.49; postage, \$575.46	5,030 38	
Total expenses.....	\$18,235 52	
Total disbursements.....		\$325,235 52
Balance.....		\$11,634 48

IV. NET OR INVESTED ASSETS.

Cash deposits in banks.....	\$11,634 48	
Total net or invested assets.....		\$11,634 48

V. NON-INVESTED ASSETS.

Nothing.

VI. LIABILITIES.

Losses in process of adjustment, reported, \$20,000 00; resisted, \$5,000.00.....	\$25,000 00	
Total liabilities.....		\$25,000 00
Balance accrued liabilities.....		\$13,365 52

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

Total Business of 1896.

	Number.	Amount.
Policies or certificates in force December 31, 1895...	18,093	\$34,129,000 00
Policies or certificates written during the year 1896..	2,929	5,133,000 00
Total.....	21,022	\$39,262,000 00
Deduct number and amount which have ceased to be in force during 1896.....	833	1,450,000 00
Total policies or certificates in force December 31, 1896.....	20,189	\$37,812,000 00
Losses and claims unpaid December 31, 1895.....	9	\$18,000 00
Losses and claims incurred during the year 1896....	162	314,000 00
Total	171	\$332,000 00
Losses and claims paid and compromised during the year 1896.....	159	307,000 00
Losses and claims outstanding unpaid December 31, 1896.....	12	25,000 00

Business in Connecticut during 1896.

	Number.	Amount.
Policies or certificates in force December 31, 1895...	4,745	\$9,010,000 00
Policies or certificates written during the year 1896..	908	1,571,000 00
Total.....	5,653	\$10,581,000 00
Deduct number and amount which have ceased to be in force during 1896.....	202	369,000 00
Total policies or certificates in force Decem- ber 31, 1896.....	5,451	\$10,212,000 00
Losses and claims unpaid December 31, 1895.....	1	\$1,000 00
Losses and claims incurred during the year 1896....	39	83,000 00
Total.....	40	\$84,000 00
Losses and claims paid and compromised during the year 1896.....	36	77,000 00
Losses and claims outstanding unpaid December 31, 1896.....	4	7,000 00

ORDER UNITED AMERICAN MECHANICS,

(Funeral Benefit Department).

(Working under National Council.)

Organized under the laws of Pennsylvania.

MORRIS BAUER, JR., *President.*JOHN SERVER, *Secretary.*

Principal Office, 1,341 Arch Street, Philadelphia, Pa.

Commenced Business, September, 1894.

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. BALANCE SHEET.

Amount of net or invested assets December 31, 1895.....	\$798 96
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II. INCOME DURING 1896.

Gross amount paid by members to the Society or its agents, without deductions for commis- sions or other expenses, as follows :	
Gross amount of membership fees required or represented by application without de- duction.....	\$626 60
Annual dues as per contract, without any de- duction whatever.....	Nothing.
Assessments: Mortuary, \$8,485.10; expense, \$238.40	\$8,723 50
Total paid by members.....	\$9,350 10
Total income	\$9,350 10
Total net resources.....	\$10,149 09

III. DISBURSEMENTS DURING 1896.

Losses and claims (detailed schedule filed)....	\$8,275 00
Salaries and other compensation of office em- ployes	515 00
Rent, nothing ; taxes, nothing ; advertising and printing, \$360.43.....	360 43

All other items, viz.: postage, stationery, traveling expenses, etc.....	314 13	
Total expenses.....	\$1,094 56	
Total disbursements.....		\$9,369 56
Balance.....		\$779 50

IV. NET OR INVESTED ASSETS.

Cash in office.....	\$779 50	
Total net or invested assets.....		\$779 50

VI. LIABILITIES.

Losses adjusted, due and unpaid, nothing ; not yet due, \$3,000.00.....	\$3,000 00	
Advance assessments, 20 cents ; bonus or dividend obligations, nothing.....	20	
Total liabilities.....		\$3,000 20
Balance accrued liabilities.....		\$2,220 70

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

Total Business of 1896.

	Number. of Members.	Amount.
Policies or certificates in force December 31, 1895..	2,582	} Not stated.
Policies or certificates written during the year 1896,	6,266	
Total.....	8,848	
Deduct number and amount which have ceased to be in force during 1896	1,186	
Total policies or certificates in force December 31, 1896	7,662	
Losses and claims unpaid December 31, 1895.	2	\$300 00
Losses and claims incurred during the year 1896...	47	10,975 00
Total.....	49	\$11,275 00
Losses and claims paid and compromised during the year 1896.....	39	8,275 00
Losses and claims outstanding unpaid December 31, 1896	10	3,000 00

Business in Connecticut during 1896.

	Number. of Members.	Amount.
Policies or certificates in force December 31, 1895..	99	
Policies or certificates written during the year 1896,	824	
Total.....	923	
Deduct number and amount which have ceased to be in force during 1896.....	None.	} Not stated.
Total policies or certificates in force De- cember 31, 1896.....	923	
Losses and claims unpaid December 31, 1895.....	None.	Nothing.
Losses and claims incurred during the year 1896...	3	\$650 00
Total.....	3	\$650 00
Losses and claims paid and compromised during the year 1896.....	2	350 00
Losses and claims outstanding unpaid December 31, 1896.....	1	300 00

ORDER UNITED AMERICAN MECHANICS.

Life Insurance Department.

(National Council).

Organized under the laws of Pennsylvania.

MORRIS BAUER, JR., *President*.JOHN SERVER, *Secretary*.

Principal Office, 1341 Arch Street, Philadelphia, Penn.

Commenced Business, September, 1879.

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. BALANCE SHEET.

Amount of net or invested assets, December 31, 1895.....	\$3,123 43
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II. INCOME DURING 1896.

Gross amount paid by members to the Society
or its agents, without deductions for commis-
sions or other expenses, as follows:

Gross amount of membership fees required or represented by application without deduction,	\$122 50	
Annual dues as per contract, without any de- duction whatever.....	21 00	
Assessments: Mortuary	7,717 00	
Medical examiners' fees paid by applicant....	11 00	
Total paid by members.....	\$7,871 50	
Interest.....	28 14	
Total income.....	\$7,899 64	
Total net resources.....	\$11,023 07	

III. DISBURSEMENTS DURING 1896.

Losses and claims (detailed schedule filed) . . .	\$6,715 00
Commissions and fees retained by or paid or allowed to agents on account of fees and dues.....	166 00

Rent, nothing ; taxes, nothing ; advertising and printing, \$78.25.....	78 25	
All other items, viz.: Postage, ledger and license fees.....	183 69	
Total expenses.....	\$427 94	
Total disbursements.....		\$7,142 94
Balance		\$3,880 13

IV. NET OR INVESTED ASSETS.

Cash in office.....	Nothing.	
Cash deposits in banks.....	\$3,880 13	
Total net or invested assets.....		\$3,880 13

V. NON-INVESTED ASSETS.

Nothing.

VI. LIABILITIES.

Losses adjusted, due and unpaid, nothing ; not yet due, \$1,120.00.....	\$1,120 00	
Total liabilities.....		\$1,120 00
Balance net assets.....		\$2,760 13

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

Total Business of 1896.

	Number.	Amount.
Policies or certificates in force December 31, 1895..	570	\$1.00 from each member in the department in good standing.
Policies or certificates written during the year 1896,	45	
Totals.....	615	
Deduct number and amount which have ceased to be in force during 1896	55	
Total policies or certificates in force December 31, 1896.....	561	
Losses and claims unpaid December 31, 1895	2	\$1,115 00
Losses and claims incurred during the year 1896..	12	6,720 00
Totals.....	14	\$7,835 00
Losses and claims paid and compromised during the year 1896.....	12	6,715 00
Losses and claims outstanding unpaid December 31, 1896.....	2	1,120 00

Business in Connecticut during 1896.

	Number.	Amount.
Policies or certificates in force December 31, 1895..	106	
Policies or certificates written during the year 1896,	4	
Totals.....	110	\$1.00 from each member in good standing.
Deduct number and amount which have ceased to be in force during 1896.....	7	
Total policies or certificates in force De- cember 31, 1896.....	103	
Losses and claims incurred during the year 1896...	2	\$1,120 00
Totals.....	2	\$1,120 00
Losses and claims paid and compromised during the year 1896.....	2	\$1,120 00
Losses and claims outstanding unpaid December 31, 1896.....	None.	Nothing.

PROGRESSIVE ENDOWMENT GUILD OF AMERICA.

Organized under the laws of Virginia.

CHAS. T. O'FERRALL, *President.*

S. GALESKI, *Secretary.*

Principal Office, Richmond, Va.

Commenced Business, February, 1890.

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. BALANCE SHEET.

Amount of net or invested assets, December 31, 1895..... \$144,484 25

II. INCOME DURING 1896.

Gross amount paid by members to the Society or its agents, without deductions for commissions or other expenses, as follows :

Gross amount of membership fees required or represented by application, without deduction.....	Nothing.
Annual dues as per contract, without any deduction whatever.....	Nothing.
Assessments: Monthly.....	\$110,347 91
Total paid by members.....	\$110,347 91
Interest, \$5,615.64; rent, \$141.61....	5,757 25
Cash received from all other sources, viz.:	
Dividends, fines, supplies, etc.....	863 87
Total income.....	\$116,969 03
Total net resources.....	\$261,453 28

III. DISBURSEMENTS DURING 1896.

Losses and claims (detailed schedule filed)....	\$21,042 74
Advance payments returned to rejected applicants, none; returned to members.....	23,769 54
Commissions and fees retained by or paid or allowed to agents on account of fees and dues,	18,804 14
Salaries of officers, \$5,163.33; other compensation of officers, nothing.....	5,163 33
Salaries and other compensation of office employes..	2,243 87

Rent, \$500.04; taxes, \$20 01; advertising and printing, \$3,644.68.....	4,164 73	
All other items, viz: Interest returned on anticipated loans, and interest cancelled on property purchased, held as collateral, \$3,844.14; chapter supplies, \$155.40; office fixtures, \$84 50; traveling expenses, \$674.00; general expense, \$4,278.65; exchange, \$91.99; general fund, \$4,333.58; sick benefits paid lapsed members, \$460.00.....	13,922 26	
Total disbursements.....		\$89,110 61
Balance.....		\$172,342 67

IV. NET OR INVESTED ASSETS.

Cost value of real estate in cash, exclusive of incumbrances, as per Schedule C.....	\$7,533 49	
Loans on mortgages (first liens) on real estate, as per Schedule A.....	55,314 57	
Loans secured by pledge of bonds, stocks or other marketable collateral, as per Schedule B.....	43,730 23	
Cost value of bonds (excluding interest) and stocks owned absolutely, as per Schedule D..	41,556 87	
Sick benefits advanced.....	4,447 50	
Cash in office.....	Nothing.	
Cash deposits in banks.....	19,760 01	
Total net or invested assets.....		\$172,342 67

V. NON-INVESTED ASSETS.

Nothing.

VI. LIABILITIES.

Nothing.

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

<i>Total Business of 1896.</i>		
	Number.	Amount.
Policies or certificates in force December 31, 1895..	2,648	\$3,037,000 00
Policies or certificates written during the year 1896,	1,960	2,501,500 00
Totals.....	4,608	\$5,538,500 00
Deduct number and amount which have ceased to be in force during 1896.....	1,426	1,692,000 00
Total policies or certificates in force December 31, 1896.....	3,182	\$3,846,500 00

Losses and claims unpaid December 31, 1895 ...	None.	Nothing.
Losses and claims incurred during the year 1896..	21	\$27,500 00
Totals	21	\$27,500 00
Losses and claims paid and compromised during the year 1896.....	21	\$27,500 00

Business in Connecticut during 1896.

No business done.

Schedule B—Collateral Loans.

	Par Value.	Amt. Loaned thereon.
Mason Port Land Co.....	\$2,500 00	\$1,620 00
Chippewa Spring Water Co. gold bond.....	1,000 00	103 83
Metropolitan Bank stk.	5,550 00	5,500 00
R. E. Loan and Deposit Co. stk.....	900 00	735 00
Bond and deed of Trust Optical Co.....	10,000 00	9,860 55
R. E. Loan and Deposit Co.....	750 00	600 00
R. E. Loan and Deposit Co.....	2,000 00	833 31
Granite Building Co. stk.....	1,000 00	735 00
General Fund loan account.....	23,092 54	23,092 54
Henderson Electric Co.....	2,000 00	600 00
Totals.....	\$48,792 54	\$43,730 23

Schedule C.—Real Estate owned.

Virginia.....	\$7,020 80
Alabama.....	512 69
Total.....	\$7,533 49

Schedule D.—Stocks and Bonds.

	Cost Value.	Par Value.	Market Value.
Metropolitan Bank stk.....	\$22,910 41	\$22,225 00	\$24,892 00
Optical Co.....	10,760 96	11,000 00	11,000 00
Virginia Fire and Marine Co.....	4,270 50	3,200 00	4,352 00
Virginia State Centuries.....	3,615 00	6,000 00	3,690 00
Totals.....	\$41,556 87	\$42,425 00	\$43,934 00

PILGRIM FATHERS, UNITED ORDER OF.

Organized under the laws of Massachusetts.

J. ALBION BRIGGS, *President*.JAMES E. SHEPARD, *Secretary*.

Principal Office, Lawrence, Mass.

Commenced Business, March, 1879.

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. BALANCE SHEET.

Amount of net or invested assets, December 31, 1895.....	\$33,632 90
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II. INCOME DURING 1896.

Gross amount paid by members to the Society or its agents, without deductions for commissions or other expenses, as follows:

Gross amount of membership fees required or represented by application without deduction, Nothing.	
Annual dues as per contract, without any deduction whatever.....	\$15,604 80
Assessments: Mortuary.....	343,581 45
Total paid by members.....	\$359,186 25
Interest, \$479.90; rent, nothing.....	479 90
Cash received from all other sources, viz.:	
Supplies, charter fees, cards, etc.....	2,959 73
Total income	\$362,625 88
Total net resources.....	\$396,258 78

III. DISBURSEMENTS DURING 1896.

Losses and claims (detailed schedule filed)....	\$368,000 00
Salaries of officers, \$5,937.60; other compensation of officers, nothing.....	5,937 60
Salaries and other compensation of office employes.....	1,241 78

Rent, \$500.00; taxes, nothing; advertising and printing, \$1,938.12	2,438 12	
All other items, viz : postage, mileage, organizing new Councils, etc.	10,256 68	
Total expenses	\$19,874 18	
Total disbursements		<u>\$387,874 18</u>
Balance		\$8,384 60

IV. NET OR INVESTED ASSETS.

Cost value of bonds (excluding interest) and stocks owned absolutely, as per Schedule D,	\$3,000 00	
Cash in office	Nothing.	
Cash deposits in banks	<u>5,384 60</u>	
Total net or invested assets		\$8,384 60

V. NON-INVESTED ASSETS.

Market value of bonds (not including interest) and stocks over cost, as per Schedule D.	\$300 00	
Assessments collected by Subordinate Lodges not yet turned over to Supreme Lodge	<u>23,500 00</u>	
Total non-invested assets		<u>\$23,800 00</u>
Gross assets		\$32,184 60

VI. LIABILITIES.

Losses adjusted, due and unpaid, nothing ; not yet due, \$43,000.00	\$43,000 00	
Losses in process of adjustment, reported, nothing ; resisted, \$3,000.00	<u>3,000 00</u>	
Total liabilities		<u>\$46,000 00</u>
Balance accrued liabilities		\$13,815 40

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

Total Business of 1896

	Number.	Amount.
Policies or certificates in force December 31, 1895	20,160	\$33,376,000 00
Policies or certificates written during the year 1896,	2,165	<u>3,003,000 00</u>
Totals	22,325	\$36,379,000 00
Deduct number and amount which have ceased to be in force during 1896	<u>862</u>	<u>1,315,000 00</u>
Total policies or certificates in force December 31, 1896	21,463	\$35,064,000 00

Losses and claims unpaid December 31, 1895.....	38	\$66,000 00
Losses and claims incurred during the year 1896...	208	348,000 00
Totals.....	246	\$414,000 00
Losses and claims paid and compromised during the year 1896.....	218	368,000 00
Losses and claims outstanding unpaid December 31, 1896.....	28	46,000 00

Business in Connecticut during 1896.

	Number.	Amount.
Policies or certificates in force December 31, 1895..	425	\$630,000 00
Policies or certificates written during the year 1896,	94	123,500 00
Totals.....	519	\$753,500 00
Deduct number and amount which have ceased to be in force during 1896.....	59	75,500 00
Total policies or certificates in force De- cember 31, 1896.....	460	\$678,000 00
Losses and claims unpaid December 31, 1895.....	1	\$1,000 00
Losses and claims incurred during the year 1896...	3	5,000 00
Totals.....	4	\$6,000 00
Losses and claims paid and compromised during the year 1896.....	4	6,000 00
Losses and claims outstanding unpaid December 31, 1896.....	None.	Nothing.

Schedule D—Stocks and Bonds.

	Cost Value.	Par Value.	Market Value [*]
Pilgrim Father's Hall Association..	\$3,000 00	\$3,000 00	\$3,300 00

RIDGELEY PROTECTIVE ASSOCIATION.

Organized under the laws of Massachusetts.

FRANCIS A. HARRINGTON, *President*. JAMES E. FARWELL, *Secretary*.

Principal Office, Worcester, Mass.

Commenced Business, May, 1894.

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. BALANCE SHEET.

Amount of net or invested assets, December 31, 1895..... \$14,602 47

II. INCOME DURING 1896.

Gross amount paid by members to the Society or its agents, without deductions for commissions or other expenses, as follows:

Gross amount of membership fees required or represented by application without deduction.....

\$14,480 00

Annual dues as per contract, without any deduction whatever.....

20,446 25

Assessments: Mortuary, \$5,080.75; disability, \$34,739.75; reserve, nothing.....

39,820 50

Total paid by members.....

\$74,746 75

Interest, \$616.77; rent, nothing.....

616 77

Total income.....

\$75,363 52

Total net resources.....

\$89,965 99

III. DISBURSEMENTS DURING 1896.

Losses and claims (detailed schedule filed).... \$28,607 50

Commissions and fees retained by or paid or allowed to agents on account of fees and dues.....

14,480 00

Commissions paid or allowed for collecting assessments.....

2,191 95

Salaries of officers, \$7,200.00; other compensation of officers, nothing.....

7,200 00

Salaries and other compensation of office employes.....	6,390 79	
Rent, \$250.08; taxes, nothing; advertising and printing, \$806.31.....	1,056 39	
All other items, viz: Furniture and fixtures, postage, sundries, etc	3,069 44	
Total expenses.....		
Total disbursements.....		\$62,996 07
Balance		\$26,969 92

IV. NET OR INVESTED ASSETS.

Cash in office.....	Nothing.	
Cash deposits in banks.....	\$26,969 92	
Total net or invested assets.....		\$26,969 92

V. NON-INVESTED ASSETS.

Nothing.

VI. LIABILITIES.

Nothing.

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

Total Business of 1896.

	Number.	Amount.
Policies or certificates in force December 31, 1895..	6,909	\$762,100 00
Policies or certificates written during the year 1896,	2,896	289,600 00
Totals.....	9,805	\$1,051,700 00
Deduct number and amount which have ceased to be in force during 1896.....	1,665	188,600 00
Total policies or certificates in force December 31, 1896.....	8,140	\$863,100 00
Losses and claims unpaid December 31, 1895.....	5	\$600 00
Losses and claims incurred during the year 1896...	568	25,307 50
Totals.....	573	\$25,907 50
Losses and claims paid and compromised during the year 1896.....	573	25,907 50
Losses and claims outstanding unpaid December 31, 1896.....	None.	Nothing.

Business in Connecticut during 1896.

	Number.	Amount.
Policies or certificates in force December 31, 1895..	None.	Nothing ^m
Policies or certificates written during the year 1896,	510	\$51,000 00
Totals.....	510	\$51,000 00

ROYAL ARCANUM (Supreme Council).

Organized under the laws of Massachusetts.

JOHN E. POUND, *President*.W. O. ROBSON, *Secretary*.

Principal Office, Boston, Mass.

Commenced Business, June, 1877.

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. BALANCE SHEET.

Amount of net or invested assets, December 31, 1895.....	\$577,065 63
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II. INCOME DURING 1896.

Gross amount paid by members to the Society or its agents, without deductions for commissions or other expenses, as follows:

Gross amount of membership fees required or represented by application without deduction,	\$46,997 50
Annual dues as per contract, without any deduction whatever (per capita tax).....	58,181 42
Assessments: Mortuary, \$4,882,548.04; expense, nothing; reserve, nothing.....	4,882,548 04

Total paid by members.....	\$4,987,726 96
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Interest, \$16,011.24; rent, \$667.90.....	16,679 14
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Cash received from all other sources, viz.:

Supplies sold to deputies, Grand and Subordinate Councils, \$10,187.60; fines from delinquent Councils, \$1,788.80; dispensation, \$230.00; R. A. Bulletin, \$42.85; rebate on account of office furniture, \$3.00.....	12,252 25
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Total income.....	\$5,016,658 35
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Total net resources.....	\$5,593,723 98
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III. DISBURSEMENTS DURING 1896.

Losses and claims (detailed schedule filed)....	\$5,002,674 18
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Advance payments returned to rejected applicants.....	27 50
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Fines remitted.....	732 80
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Commissions and fees retained by or paid or allowed to agents on account of fees and dues.....	12,611 70	
Commissions paid or allowed for collecting assessments.....	Nothing.	
Salaries of managers and agents not paid by commissions.....	2,477 80	
Salaries of officers, \$26,202.21; other compensation of officers, \$17,792.27.....	43,994 48	
Salaries and other compensation of office employes.....	25,058 51	
Medical examiners' fees, whether paid direct by members or otherwise.....	Nothing.	
Rent, nothing; taxes, \$619.20; advertising and printing, \$13,187.76	13,806 96	
All other expenses	24,634 46	
Total expenses.....	\$115,136 77	
Total disbursements.....		\$5,126,018 39
Balance.....		\$467,705 59

IV. NET OR INVESTED ASSETS.

Cost value of real estate in cash, exclusive of incumbrances.....	\$59,170 97	
Cost value of bonds (excluding interest) and stocks owned absolutely, as per Schedule D,	42,117 50	
Cash in office.....	Nothing.	
Cash deposits in banks	\$366,417 12	
Total net or invested assets.....		\$467,705 59

V. NON-INVESTED ASSETS.

Interest due, \$1,586.41; accrued, \$266.67.....	\$1,853 08	
Rents due, \$277.10; accrued, nothing.....	277 10	
Per capita tax due	30,423 85	
Sundry investments	13,746 60	
Assessments collected by Subordinate Lodges not yet turned over to Supreme Lodge, est... ..	314,990 50	
Total non-invested assets.....		\$362,033 63
Gross assets.....		\$829,739 22

ITEMS NOT ADMITTED OR DEPRECIATED.

Deduct for depreciation of invested assets to bring same to market value.....	\$8,000 00	
Total.....		\$8,000 00
Gross assets (less items not admitted).....		\$821,739 22

VI. LIABILITIES.

Losses adjusted, due and unpaid, \$147,000; not yet due, nothing.....	\$147,000 00
Losses in process of adjustment, reported, \$439,250.00; resisted, \$27,000 00..	466,250 00
Other claims.....	25,500 00
All other liabilities.....	780 22
Total liabilities	<u>\$639,530 22</u>
Balance net assets.....	\$182,209 00

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

Total Business of 1896.

	Number.	Amount.
Policies or certificates in force December 31, 1895...	174,060	\$503,452,500 00
Policies or certificates written during the year 1896.	22,452	61,630,500 00
Totals.....	196,512	<u>\$565,083,000 00</u>
Deduct number and amount which have ceased to be in force during 1896.....	6,251	17,922,000 00
Total policies or certificates in force December 31, 1896	190,261	<u>\$547,161,000 00</u>
Losses and claims unpaid December 31, 1895.....	200	\$582,000 00
Losses and claims incurred during the year 1896 ..	1,731	5,044,500 00
Total.	1,931	<u>\$5,626,500 00</u>
Losses and claims paid and compromised during the year 1896	1,724	5,013,250 00
Losses and claims outstanding unpaid December 31, 1896.....	207	613,250 00

Business in Connecticut during 1896.

	Number.	Amount.
Policies or certificates in force December 31, 1895..	3,672	\$10,530,000 00
Policies or certificates written during the year 1896,	651	1,753,500 00
Totals	4,323	<u>\$12,283,500 00</u>
Deduct number and amount which have ceased to be in force during 1896.....	85	232,500 00
Total policies or certificates in force December 31, 1896.....	4,238	<u>\$12,051,000 00</u>
Losses and claims unpaid December 31, 1895.....	1	\$3,000 00
Losses and claims incurred during the year 1896..	19	57,000 00
Totals.....	20	<u>\$60,000 00</u>
Losses and claims paid and compromised during the year 1896.....	19	57,000 00
Losses and claims outstanding unpaid December 31, 1896.....	1	3,000 00

Schedule C.—Real Estate Owned, with the Cost and Market Value of Same.

Property.	Cost Value.	Market Value.
Boston, Mass	\$59,170 97	\$51,170 97

Schedule D.—Stocks and Bonds Owned.

	Cost Value.	Par Value.	Market Value.
United States bds., 5 p.c., 1904...	\$22,600 00	\$20,000 00	\$22,800 00
City of Chicago bds., 4 p.c., 1914..	9,517 50	9,000 00	9,360 00
City of Boston bds., 4 p.c., 1913..	10,000 00	10,000 00	10,700 00
Totals.....	\$42,117 50	\$39,000 00	\$42,860 00

ROYAL BENEFIT SOCIETY.

Organized under the laws of New York.

J. C. DE LA MARE, *President*.J. C. HURLEY, *Secretary*.

Principal office, 8 Union Square, New York.

Commenced Business, February, 1894.

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. BALANCE SHEET.

Amount of net or invested assets, December 31, 1895..... \$44,753 54

II. INCOME DURING 1896.

Gross amount paid by members to the Society or its agents, without deductions for commissions or other expenses, as follows:	
Gross amount of membership fees required or represented by application without deduction,	Nothing.
Loan on certificates repaid	\$1,540 00
Assessments: Mortuary, \$7,979.76; expense, \$19,891.10; reserve, nothing.....	27,870 86
Medical examiners' fees paid by applicant.....	769 13
Total paid by members.....	\$30,179 99
Interest, \$26.55; rent, \$75.00.....	101 55
Cash received from all other sources, viz.: Advances to organizers repaid.....	45 00
Assessments paid in advance.....\$185.43	
Total income.....	\$30,326 54
Total net resources.....	\$75,080 08

III. DISBURSEMENTS DURING 1896.

Losses and claims (detailed schedule filed)....	\$6,649 92
Withdrawals.....	221 20
Commissions and fees retained by or paid or allowed to agents on account of fees and dues,	7,113 50
Commissions paid or allowed for collecting assessments.....	701 28

Salaries of officers, \$4,932.54; other compensation of officers, nothing.....	4,932 54	
Salaries and other compensation of office employes.....	2,395 25	
Medical examiners' fees, whether paid direct, by members or otherwise	1,304 40	
Rent, \$1,362.05; taxes, \$320.47; advertising and printing, \$1,414.66.....	3,097 18	
All other expenses	2,509 28	
Total expenses.....	\$22,053.43	
Total disbursements.....		\$28,924 55
Balance.....		\$46,155 53

IV. NET OR INVESTED ASSETS.

Cost value of furniture and supplies.....	\$5,750 00	
Loans on mortgages (first liens) on real estate, as per Schedule A.....	750 00	
Loans secured by pledge of bonds, stocks, or other marketable collateral, as per Schedule B,	1,250 00	
Assessment notes.....	8,112 00	
Agents' balances and collections.....	4,486 40	
Cash in office.....	1,289 59	
Cash deposits in banks	1,083 95	
Loans on certificates of membership	23,221 59	
Total net or invested assets.....		\$46,155 53

V. NON-INVESTED ASSETS.

Nothing.

ITEMS NOT ADMITTED OR DEPRECIATED.

Furniture, fixtures, and safes.....	\$5,750 00	
Agents' debit balances, \$3,056.18; bills receivable, \$1,430.22.	4,486 40	
Loans on certificates of membership.....	1,197 91	
Total.....		\$11,434 31
Gross assets (less items not admitted).....		\$34,721 22

VI. LIABILITIES.

Losses adjusted, due and unpaid, \$575.00; not yet due, \$168.44.....	\$743 44	
Advance assessments.....	185 43	
Total liabilities.....		\$928 87
Balance net assets.....		\$33,792 35

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

Total Business of 1896.

	Number.	Amount.
Policies or certificates in force December 31, 1895..	1,583	\$838,226 00
Policies or certificates written during the year 1896.	1,732	871,250 00
Totals	3,315	\$1,709,476 00
Deduct number and amount which have ceased to be in force during 1896.....	1,721	850,187 00
Total policies or certificates in force December 31, 1896	1,594	\$859,289 00
Losses and claims unpaid December 31, 1895	None.	Nothing.
Losses and claims incurred during the year 1896..	19	\$4,030 11
Total.....	19	\$4,030 11
Losses and claims paid and compromised during the year 1896.....	15	\$3,286 67
Losses and claims outstanding unpaid December 31, 1896.....	4	743 44

Business in Connecticut during 1896.

	Number.	Amount.
Policies or certificates in force December 31, 1895..	48	\$39,000 00
Policies or certificates written during the year 1896,	71	66,500 00
Total.....	119	\$105,500 00
Deduct number and amount which have ceased to be in force during 1896.....	67	61,250 00
Total policies or certificates in force December 31, 1896.....	52	\$44,250 00

Schedule A.—Mortgages.

Location.	Amount Loaned.	Value of Buildings.	Value of Land.
Elmswood Park, Westchester Co., N.Y.,	\$750 00	\$800 00	\$200 00

Schedule B—Collateral Loans.

Stock.	Par Value.	Market Value.	Amt Loaned.
Security Building stock.....	\$750 00	\$750 00	\$750 00
Mutual Underwriters' stock.....	500 00	500 00	500 00
Totals.....	\$1,250 00	\$1,250 00	\$1,250 00

ROYAL SOCIETY OF GOOD FELLOWS (Supreme Assembly).

Organized under the laws of Rhode Island.

W. R. SPOONER, *President.*JAMES W. SWOGER, *Secretary,*

Principal Office, Providence, R. I.

Commenced Business, April, 1882.

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. BALANCE SHEET.

Amount of net or invested assets, December 31, 1895.....	\$1,870 52
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II. INCOME DURING 1896.

Gross amount paid by members to the Society or its agents, without deductions for commissions or other expenses, as follows:	
Gross amount of membership fees required or represented by application without deduction.....	Nothing.
Annual dues as per contract, without any deduction whatever.....	\$16,712 18
Assessments: Mortuary.....	358,785 55
Total paid by members.....	\$375,497 73
Interest, \$330.10; rent, nothing.....	330 10
Cash received from all other sources, viz.:	
Supplies, fines, etc.....	10,150 17
Total income.....	\$385,978 00
Total net resources.....	\$387,848 52

III. DISBURSEMENTS DURING 1896.

Losses and claims (detailed schedule filed)....	\$350,018 62
Salaries of officers, \$8,664.51; other compensation of officers, nothing.....	8,664 51
Salaries and other compensation of office employes.....	4,119 65
Rent, \$708.97; taxes, nothing; advertising and printing, \$2,928.36.....	3,637 33

All other items, viz : Defending W. and O. B. fund, postage, office expenses, extension of society, etc.....	20,623 32	
Total disbursements.....		\$387,063 43
Balance		\$785 09

IV. NET OR INVESTED ASSETS.

Cash in office.....	\$785 09	
Cash deposits in banks.....	Nothing.	
Total net or invested assets.....		\$785 09

V. NON-INVESTED ASSETS.

Ledger accounts.....	\$270 34	
Stock on hand.....	3,396 46	
Assessments collected by Subordinate Lodges not yet turned over to Supreme Lodge.....	60,500 00	
Total non-invested assets.....		\$64,166 80
Gross assets.....		\$64,951 89

ITEM NOT ADMITTED OR DEPRECIATED.

Stock on hand.....	\$3,396 46	
Totals.....		\$3,396 46
Gross assets (less items not admitted).....		\$61,555 34

VI. LIABILITIES.

Losses adjusted, due and unpaid, nothing ; not yet due, \$3,000.00.....	\$3,000 00	
Losses in process of adjustment, reported, \$40,000.00 ; resisted, \$9,000.00.....	49,000 00	
All other liabilities, viz.: Borrowed money, \$1,500.00 ; ledger accounts, \$52.00.....	1,552 00	
Total liabilities.....		\$53,552 00
Balance net assets.....		\$8,003 43

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

Total Business of 1896.

	Number.	Amount.
Policies or certificates in force December 31, 1895..	11,968	\$25,257,500 00
Policies or certificates written during the year 1896,	607	880,500 00
Totals.....	12,575	\$26,138,000 00
Deduct number and amount which have ceased to be in force during 1896	1,670	3,003,500 00
Total policies or certificates in force De- cember 31, 1896.....	10,905	\$23,134,500 00
Losses and claims unpaid December 31, 1895.....	34	\$72,000 00
Losses and claims incurred during the year 1896...	142	339,000 00
Totals.....	176	\$411,000 00
Losses and claims paid and compromised during the year 1896	156	\$350,018 62
Losses and claims outstanding unpaid December 31, 1896.....	20	52,000 00

Business in Connecticut during 1896.

	Number.	Amount.
Policies or certificates in force December 31, 1895..	167	\$340,500 00
Policies or certificates written during the year 1896,	None.	Nothing.
Totals.....	167	\$340,500 00
Deduct number and amount which have ceased to be in force during 1896.....	10	20,000 00
Total policies or certificates in force De- cember 31, 1896.....	157	\$320,500 00
Losses and claims unpaid December 31, 1895.....	None.	Nothing.
Losses and claims incurred during the year 1896...	3	\$6,000 00
Totals.....	3	\$6,000 00
Losses and claims paid and compromised during the year 1896.....	3	\$6,000 00
Losses and claims outstanding unpaid December 31, 1896.....	None.	Nothing.

ROYAL TEMPLARS OF TEMPERANCE (Supreme Council),

Organized under the laws of New York.

L. R. SANBORN, *President*.ESBON B. REW, *Secretary*.

Principal Office, 43 Niagara Street, Buffalo, N. Y.

Commenced Business, February, 1877.

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. BALANCE SHEET.

Amount of net or invested assets, December 31, 1895..... \$14,207 51

II. INCOME DURING 1896.

Gross amount paid by members to the Society or its agents, without deductions for commissions or other expenses, as follows:

Gross amount of membership fees required or represented by application without deduction.....	\$1,668 00	
Annual dues as per contract, without any deduction whatever	18,985 21	
Assessments: Mortuary.....	307,907 59	
Medical examiners' fees paid by applicant. . .	991 50	
Total paid by members.....	\$329,552 30	
Interest, \$193.02; rent, \$141.00.....	334 02	
Cash received from all other sources, viz.:		
Per capita tax and supplies	777 73	
Total income.....		\$330,664 05
Total net resources.....		\$344,871 56

III. DISBURSEMENTS DURING 1896.

Losses and claims (detailed schedule filed)....	\$306,519 44
Advance payments returned to rejected applicants.....	Nothing.
Commissions and fees retained by or paid or allowed to agents on account of fees and dues.....	Nothing.

Salaries of officers, \$5,116.00; other compensation of officers, \$3,182.61.....	8,298 61	
Salaries and other compensation of office employes ..	995 00	
Medical examiners' fees, whether paid direct by members or otherwise.....	784 80	
Rent, \$979.80; taxes, nothing; advertising and printing, \$2,979.36.....	3,959 16	
All other items, viz.: Official organ, \$2,113.40; postage, \$780.80; traveling expenses, \$1,632.88; premiums, \$3,435.89; Supreme session, \$1,549.04.....	9,512 01	
Total disbursements.....		<u>\$330,069 02</u>
Balance.....		\$14,802 54

IV. NET OR INVESTED ASSETS.

Cash in office.....	Nothing.	
Cash deposits in banks.....	<u>\$14,802 54</u>	
Total net or invested assets.....		\$14,802 54

V. NON-INVESTED ASSETS.

Assessments called, not yet due.....	\$31,500 00	
Assessments collected by Subordinate Lodges not yet turned over to Supreme Lodge.....	<u>4,950 00</u>	
Total non-invested assets.....		<u>\$36,450 00</u>
Gross assets.....		\$51,252 54

VI. LIABILITIES.

Losses adjusted, due, and unpaid, \$20,000; not yet due, \$31,500.....	\$51,500 00	
Losses in process of adjustment, reported, nothing; resisted, \$2,000.....	<u>2,000 00</u>	
Total liabilities.....		<u>\$53,500 00</u>
Balance accrued liabilities.....		\$2,247 46

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

Total Business of 1896.

	Number.	Amount.
Policies or certificates in force December 31, 1895..	12,481	\$15,036,600 00
Policies or certificates written during the year 1896,	1,668	1,380,750 00
Totals	14,149	\$16,417,350 00
Deduct number and amount which have ceased to be in force during 1896	1,748	1,837,950 00
Total policies or certificates in force De- cember 31, 1896.....	12,401	\$14,579,400 00
Losses and claims unpaid December 31, 1895.....	22	\$31,400 00
Losses and claims incurred during the year 1896...	204	293,950 00
Totals.....	226	\$325,350 00
Losses and claims paid and compromised during the year 1896.....	204	\$293,950 00
Losses and claims outstanding unpaid December 31, 1896.....	22	31,500 00

Business in Connecticut during 1896.

	Number.	Amount.
Policies or certificates in force December 31, 1895..	34	\$25,750 00
Policies or certificates written during the year 1896,	6	4,500 00
Totals	40	\$30,250 00
Deduct number and amount which have ceased to be in force during 1896.....	6	7,000 00
Total policies or certificates in force De- cember 31, 1896.....	34	\$23,250 00
Losses and claims unpaid December 31, 1895... } Losses and claims incurred during the year 1896, } Losses and claims paid and compromised during } the year 1896..... } Losses and claims outstanding unpaid December } 31, 1896		Not stated.

SCOTTISH CLANS, ORDER OF.

Organized under the laws of Missouri.

W. H. STEEN, *President.*PETER KERR, *Secretary.*

Principal Office, 25 Ninth Street, South Boston, Mass.

Commenced Business, November, 1878.

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. BALANCE SHEET.

Amount of net or invested assets, December 31, 1895.....	\$10,681 54
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II. INCOME DURING 1896.

Gross amount paid by members to the Society or its agents, without deductions for commissions or other expenses, as follows:	
Gross amount of membership fees required or represented by application without deduction, Annual dues as per contract, without any deduction whatever.....	Nothing.
Assessments: Mortuary.....	Nothing.
	\$44,017 71
Total paid by members.....	\$44,017 71
Cash received from all other sources, viz.: Per capita tax, certificates, etc.....	6,839 94
Total income.....	\$50,857 65
Total net resources.....	\$61,539 19

III. DISBURSEMENTS DURING 1896.

Losses and claims (detailed schedule filed) . . .	\$39,600 00
Salaries of officers, \$2,000.00; other compensation of officers, nothing.....	2,000 00
All other items, viz.: Traveling expenses, postage, etc.....	2,857 38
Total disbursements.....	\$44,457 38
Balance.....	\$17,081 81

IV. NET OR INVESTED ASSETS.

Cash in office.....	Nothing.
Cash deposits in banks.....	\$17,081 8I
Total net or invested assets.....	\$17,081 8D

V. NON-INVESTED ASSETS.

Nothing.

VI. LIABILITIES.

Nothing.

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

<i>Total Business of 1896.</i>		
	Number.	Amount.
Policies or certificates in force December 31, 1895...	3,473	\$5,593,300 00
Policies or certificates written during the year 1896..	784	475,000 00
Totals.....	4,361	\$6,128,300 00
Deduct number and amount which have ceased to be in force during 1896.....	425	840,000 00
Total policies or certificates in force December 31, 1896.	3,936	\$5,288,300 00
Losses and claims unpaid December 31, 1895.....	None.	Nothing.
Losses and claims incurred during the year 1896....	32	\$39,600 00
Totals.....	32	\$39,600 00
Losses and claims paid and compromised during the year 1896.....	32	\$39,600 00

Business in Connecticut during 1896.

	Number.	Amount.
Policies or certificates in force December 31, 1895,	201	\$159,000 00
Policies or certificates written during the year 1896,	11	45,000 00
Totals.....	212	\$163,500 00
Deduct number and amount which have ceased to be in force during 1896.....	7	6,000 00
Total policies or certificates in force December 31, 1896.....	205	\$157,500 00.

SONS OF TEMPERANCE NATIONAL MUTUAL RELIEF SOCIETY.

Organized under the laws of the District of Columbia.

BENJ. R. JEWELL, *President.*

F. M. BRADLEY, *Secretary.*

Principal Office, Washington, D. C.

Commenced Business, June, 1879.

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. BALANCE SHEET.

Amount of net or invested assets, December 31, 1895..... \$773 62

II. INCOME DURING 1896.

Gross amount paid by members to the Society or its agents, without deductions for commissions or other expenses, as follows:		
Gross amount of membership fees required or represented by application without deduction.....	\$110 00	
Annual dues as per contract, without any deduction whatever.....	Nothing.	
Assessments: Mortuary, \$35,329.95; expense, nothing; reserve, nothing.....	35,329 95	
Total paid by members.....	\$35,439 95	
Total income.....		\$35,439 95
Total net resources.....		\$36,213 57

III. DISBURSEMENTS DURING 1896.

Losses and claims (detailed schedule filed) . . .	\$29,828 00
Commissions and fees retained by or paid or allowed to agents on account of fees and dues.....	889 24
Salaries of officers, nothing; other compensation of officers, \$2,000.00.....	2,000 00
Salaries and other compensation of office employes.....	1,328 00
Rent, \$220.00; taxes, \$16.30; advertising and printing, \$303.44.....	539 74

All other items, viz.: Office expenses, postage, medical examinations, etc.....	1,154 15	
Total expenses.....	\$5,911 13	
Total disbursements.....		\$35,739 13
Balance.....		\$474 44

IV. NET OR INVESTED ASSETS.

Cash in office	Nothing.	
Cash deposits in banks.....	\$474 44	
Total net or invested assets.....		\$474 44

V. NON-INVESTED ASSETS.

Nothing.

VI. LIABILITIES.

Losses adjusted, due and unpaid, \$6,650.00; not yet due, \$4,175.00.....	\$10,825 00	
Losses in process of adjustment, reported, nothing; resisted, \$1,650.....	1,650 00	
Total liabilities.....		\$12,475 00
Balance accrued liabilities.....		\$12,000 56

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

Total Business of 1896.

	Number.	Amount.
Policies or certificates in force December 31, 1895..	1,277	\$1,554,250 00
Policies or certificates written during the year 1896,	50	38,500 00
Totals.....	1,327	\$1,592,750 00
Deduct number and amount which have ceased to be in force during 1896.....	273	331,600 00
Total policies or certificates in force December 31, 1896.....	1,054	\$1,261,150 00
Losses and claims unpaid December 31, 1895....	1	\$1,980 00
Losses and claims incurred during the year 1896...	17	24,400 00
Totals.....	18	\$26,380 00
Losses and claims paid and compromised during the year 1896.....	24	\$29,828 00
Losses and claims outstanding unpaid December 31, 1896.....	7	12,475 00

Business in Connecticut during 1896.

	Number.	Amount.
Policies or certificates in force December 31, 1895...	84	\$99,750 00
Policies or certificates written during the year 1896..	3	2,500 00
	<hr/>	<hr/>
Totals	87	\$102,250 00
Deduct number and amount which have ceased to be in force during 1896.....	8	10,200 00
	<hr/>	<hr/>
Total policies or certificates in force Decem- ber 31, 1896.....	79	\$92,050 00

UNION FRATERNAL LEAGUE.

Organized under the laws of Massachusetts.

JOHN C. BARTHELMES, *President.*JAMES F. REYNOLDS, *Secretary.*

Principal Office, Boston, Mass.

Commenced Business, April, 1893.

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. BALANCE SHEET.

Amount of net or invested assets, December 31, 1895.....	\$1,149 56
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II. INCOME DURING 1896.

Gross amount paid by members to the Society or its agents, without deductions for commissions or other expenses, as follows :		
Gross amount of membership fees required or represented by application without deduction.....		192 00
Annual dues as per contract, without any deduction whatever.....		
Assessments : Mortuary, \$1,606.10 ; disability, \$2,647.17.....	4,253 27	
Total paid by members.....	\$4,445 27	
Cash received from all other sources.....	6,955 86	
Total income.....		\$11,401 13
Total net resources.....		\$12,550 69

III. DISBURSEMENTS DURING 1896.

Losses and claims (detailed schedule filed)	\$4,010 73
Salaries of officers, \$1,957.32; other compensation of officers, nothing.....	1,957 32

Salaries and other compensation of office employes	459 50	
Medical examiners' fees, whether paid direct by members or otherwise.....		
Rent, \$538.49; taxes, nothing; advertising and printing, \$664.05.....	1,202 54	
All other items, viz.: Postage, traveling expenses, law and sundries.....	4,468 62	
Total expenses.....	\$6,885.44	
Total disbursements.....		\$10,896 17
Balance		\$1,654 52

IV. NET OR INVESTED ASSETS.

Cash in office and in banks	\$1,654 52	
Total net or invested assets.....		\$1,654 52

V. NON-INVESTED ASSETS.

Nothing.

VI. LIABILITIES.

Losses adjusted, due and unpaid, nothing; not yet due, \$1,000.00	\$1,000 00	
Salaries, rents, office expenses, and bills due and accrued.....	300 00	
Total liabilities.....		\$1,300 00
Balance net assets.....		\$354 52

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

Total Business of 1896.

	Number.	Amount.
Policies or certificates in force December 31, 1895..	719	\$679,450 00
Policies or certificates written during the year 1896,	1,024	819,750 00
Totals	1,743	\$1,499,200 00
Deduct number and amount which have ceased to be in force during 1896.....	711	521,950 00
Total policies or certificates in force December 31, 1896.....	1,032	\$977,250 00

Losses and claims unpaid December 31, 1895	2	\$779 68
Losses and claims incurred during the year 1896...	139	5,241 73
Totals	141	\$6,021 41
Losses and claims paid and compromised during the year 1896.....	131	4,010 73
Losses and claims outstanding unpaid December 31, 1896.....	1	1,000 00

Business in Connecticut during 1896.

	Number.	Amount.
Policies or certificates in force December 31, 1895..	7	\$6,750 00
Policies or certificates written during the year 1896,	118	72,250 00
Totals.....	125	\$79,000 00
Deduct number and amount which have ceased to be in force during 1896.....	16	11,500 00
Total policies or certificates in force De- cember 31, 1896.....	109	\$67,500 00
Losses and claims unpaid December 31, 1895.....	None.	Nothing
Losses and claims incurred during the year 1896...	1	\$10 50
Totals.....	1	\$10 50
Losses and claims paid and compromised during the year 1896.....	1	10 50
Losses and claims outstanding unpaid December 31, 1896.....	None.	Nothing.

UNITED FRIENDS, ORDER OF (Imperial Council).

Organized under the laws of New York.

E. A. SHALLCROSS, *President.*

R. H. BURNHAM, *Secretary.*

Principal Office, 2016 7th Avenue, New York City.

Commenced Business, December, 1881.

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. BALANCE SHEET.

Amount of net or invested assets, December 31, 1895..... \$1,356 90

II. INCOME DURING 1896.

Gross amount paid by members to the Society or its agents, without deductions for commissions or other expenses, as follows :

Gross amount of membership fees required or represented by application without deduction..... Nothing.

Annual dues as per contract, without any deduction whatever..... Nothing.

Assessments : Mortuary, \$512,281.79 ; expense, \$7,872.92..... \$520,154 69

Total paid by members..... \$520,154 69

Interest, \$819.29 ; rent, nothing..... 819 29

Cash received from all other sources, viz.: Supplies and money returned from O. M. Shedd.. 10,353 33

Total income..... \$531,327 31

Total net resources \$532,684 21

III. DISBURSEMENTS DURING 1896.

Losses and claims (detailed schedule filed).... \$454,747 00

Disability claims..... 61,620 38

Salaries of officers, \$5,000.00 ; other compensation of officers, \$1,321.24..... 6,321 24

Salaries and other compensation of office employees..... 1,580 92

Rent, \$400.00; taxes, nothing; advertising and printing, \$1,281.90.....	1,681 90
All other items, viz.: Fuel, light, stationery and supplies.....	3,786 29
Total expenses.....\$13,370.35	
Total disbursements.....	<u>\$529,737 73</u>
Balance.....	\$2,946 48

IV. NET OR INVESTED ASSETS.

Cash in office.....	Nothing.
Cash deposited in banks.....	\$2,946 48
Total net or invested assets.....	<u>\$2,946 48</u>

V. NON-INVESTED ASSETS.

Dues from Subordinate Councils.....	\$415 00
Assessments collected by Subordinate Councils not yet turned over to Supreme Council....	81,000 00
Total non-invested assets.....	<u>\$81,415 00</u>
Gross assets.....	\$84,361 48

VI. LIABILITIES.

Losses adjusted, due and unpaid, \$85,200.00; not yet due, nothing.....	\$85,200 00
Losses in process of adjustment, reported, nothing; resisted, \$2,700.00.....	2,700 00
Total liabilities.....	<u>\$87,900 00</u>
Balance accrued liabilities.....	\$3,538 52

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

Total Business of 1896.

	Number.	Amount.
Policies or certificates in force December 31, 1895..	16,563	\$28,028,000 00
Policies or certificates written during the year 1896,	637	729,500 00
Totals.....	<u>17,200</u>	<u>\$28,757,500 00</u>
Deduct number and amount which have ceased to be in force during 1896.....	3,936	6,512,000 00
Total policies or certificates in force December 31,.....	13,264	\$22,245,500 00
Losses and claims unpaid December 31, 1895.....	{ Disability... 56	\$108,000 00
	{ Death..... 55	61,620 38
Losses and claims incurred during the year 1896... ..	256	434,647 00
Totals....	<u>367</u>	<u>\$604,267 38</u>

Losses and claims paid and com- promised during the year 1896 . .	{ Disability.... 55 } { Death..... 257 }	516,367 38
Losses and claims outstanding unpaid December 31, 1896.....	55	87,900 00

Business in Connecticut during 1896.

	Number.	Amount.
Policies or certificates in force December 31, 1895...	655	\$834,500 00
Policies or certificates written during the year 1896,	1	1,000 00
Totals ...	656	\$835,500 00
Deduct number and amount which have ceased to be in force during 1896.....	141	65,500 00
Total policies or certificates in force De- cember 31, 1896.....	515	\$770,000 00
Losses and claims unpaid December 31, 1895.....	3	\$3,000 00
Losses and claims incurred during the year 1896...	5	8,000 00
Totals.....	8	\$11,000 00
Losses and claims paid and compromised during the year 1896.....	6	\$7,000 00
Losses and claims outstanding unpaid December 31, 1896.....	2	4,000 00

WOODMEN OF THE WORLD (Sovereign Camp).

Organized under the laws of Nebraska.

JOSEPH C. ROOT, *President.*JOHN T. YATES, *Secretary.*

Principal Office, Omaha, Nebraska.

Commenced Business, January, 1891.

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. BALANCE SHEET.

Amount of net or invested assets, December 31, 1895.....	\$14,629 59
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II. INCOME DURING 1896.

Gross amount paid by members to the Society or its agents, without deductions for commissions or other expenses, as follows :	
Gross amount of membership fees required or represented by application without deduction.....	\$7,783 70
Annual dues as per contract, without any deduction whatever.....	70,041 02
Assessments.....	499,862 00
Total paid by members.....	<u>\$577,686 72</u>
Cash received from all other sources, viz. : supplies sold, ledger accounts not included before,	3,568 14
Ledger accounts not included before.....	5,998 36
Total income.....	<u>\$587,253 22</u>
Total net resources.....	<u>\$601,882 81</u>

III. DISBURSEMENTS DURING 1896.

Losses and claims (detailed schedule filed)....	\$500,769 73
Advance payments returned to rejected applicants.....	102 55
Commissions and fees retained by or paid or allowed to deputies on account of fees and dues....	15,035 95
Salaries of officers, \$15,986.50; other compensation of officers, nothing.....	15,986 50

Salaries and other compensation of office employes.....	6,881 90	
Medical examiners' fees, whether paid direct by members or otherwise	6,900 00	
Rent, \$1,018.00; taxes, nothing; blanks and printing, \$22,540.50.....	23,558 50	
All other items, viz.: Borrowed money repaid, \$5,000.00; advanced to officers and deputies, \$3,000.00; postage, expressage, furniture, etc., \$6,499.86.....	14,499 86	
Total disbursements.....		<u>\$583,734 99</u>
Balance.....		<u>\$18,147 82</u>

IV. NET OR INVESTED ASSETS.

Amount due from Camps, deputies, etc.....	\$4,483 36	
Cash in office	4,745 82	
Cash deposits in banks.....	8,918 64	
Total net or invested assets.....		<u>\$18,147 82</u>

V. NON-INVESTED ASSETS.

Assessments collected by Subordinate Camps not yet turned over to Supreme Camp	\$176,000 00	
Total non-invested assets.....		<u>\$176,000 00</u>
Gross assets.....		<u>\$194,147 82</u>

ITEMS NOT ADMITTED OR DEPRECIATED.

Furniture, fixtures, and safes, \$2,181.64; supplies, printed matter, stationery, \$5,222.50....	\$7,404 14	
Bills receivable.....	4,483 36	
Total.....		<u>\$11,887 50</u>
Gross assets (less items not admitted).....		<u>\$182,260 32</u>

VI. LIABILITIES.

Losses adjusted, due, and unpaid.....	\$69,400 00	
Losses in process of adjustment, reported, \$120,300.00; resisted, \$11,500.00.....	131,800 00	
Due deputies, etc.....	2,484 73	
Salaries, rents, office expenses, and bills due and accrued.....	2,459 35	
Unpaid monuments on liquidated claims.....	9,300 00	
Total liabilities.....		<u>\$215,444 08</u>
Balance accrued liabilities.....		<u>\$33,183 76</u>

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

Total Business of 1896.

	Number.	Amount.
Policies or certificates in force December 31, 1895..	33,027	\$65,693,200 00
Policies or certificates written during the year 1896,	29,156	51,990,600 00
Totals....	62,183	\$117,683,800 00
Deduct number and amount which have ceased to be in force during 1896.....	12,073	21,885,300 00
Total policies or certificates in force December 31, 1896.....	50,110	\$95,798,500 00
Losses and claims unpaid December 31, 1895.....	47	\$105,100 00
Losses and claims incurred during the year 1896..	286	581,900 00
Totals.....	333	\$687,000 00
Losses and claims paid and compromised during the year 1896.....	248	500,863 13
Losses and claims outstanding unpaid December 31, 1896....	96	210,500 00

Business in Connecticut during 1896.

	Number.	Amount.
Policies or certificates in force December 31, 1895..	93	\$168,300 00
Policies or certificates written during the year 1896,	187	325,700 00
Totals.....	280	\$494,000 00
Deduct number and amount which have ceased to be in force during 1896.....	45	68,500 00
Total policies or certificates in force December 31, 1896.....	235	\$425,500 00
Losses and claims unpaid December 31, 1895....	None.	Nothing.
Losses and claims incurred during the year 1896..	2	\$2,200 00
Totals.....	2	\$2,200 00
Losses and claims paid and compromised during the year 1896.....	2	2,100 00
Losses and claims outstanding unpaid December 31, 1896.....	1	100 00

Table No. I.—Showing the Assets, Liabilities, Surplus, Number of Members, and Number of Claims Paid during 1896 by Fraternal Societies doing business in Connecticut.

NAME OF SOCIETY.	Assets December 31, 1896.	Liabilities December 31, 1896.	Surplus December 31, 1896.	Number of Members December 31, 1896.	Number of Claims Paid in 1896.	Amount Paid and Compromised in 1896.
American Benefit.....	\$5,298 50	\$6,630 00	-\$1,331 50	3,801	18	\$25,500 00
American Legion of Honor.....	746,922 42	185,500 00	561,422 42	36,028	998	2,810,500 00
A. O. U. W., G. L. of Mass.....	144,855 99	16,000 00	128,855 99	48,932	314	628,000 00
Brotherhood of the Union.....	8,347 94	.....	8,347 94	11,580	107	53,500 00
Catholic Benevolent Legion.....	5,669 61	.....	5,669 61	45,051	563	1,007,287 74
Catholic Knights of America.....	406,098 83	93,708 32	312,390 51	24,041	379	679,333 35
Catholic Women's Benevolent Legion.....	5,972 34	7,782 51	-1,810 17	2,711	12	8,396 60
Chosen Friends, Order of.....	244,727 98	197,793 00	46,934 98	26,133	590	900,574 50
Daughters of Liberty, F. B. Dept	1,698 35	.....	1,698 35	27,577	.....	29,800 00
Fraternal Order of Connecticut.....	6,110 21	.....	6,110 21	435	3	5,515 36
Free Sons of Israel.....	761,223 80	.....	761,223 80	11,681	168 1/2	168,500 00
Golden Cross, United Order.....	104,302 39	77,500 00	26,802 39	32,506	284	445,500 00
Golden Star Fraternity.....	3,745 28	2,000 00	1,745 28	2,088	25	21,350 00
Grand Fraternity.....	52,961 37	52,624 09	337 28	1,438	26	9,084 08
Heptasophs, Improved Order.....	55,020 92	8,000 00	47,020 92	31,921	242	479,000 00
Home Circle.....	32,816 66	25,500 00	7,316 66	6,795	82	169,500 00
Knights of Columbus.....	75,551 37	14,133 85	61,417 52	13,238	90	91,000 00
Knights of the Golden Eagle.....	11,943 26	10,116 67	1,826 59	2,724	51	51,000 00
Knights of Honor.....	393,688 07	242,166 67	151,521 40	96,933	2,148	4,155,004 47
Knights and Ladies of Honor.....	267,900 83	269,237 73	-1,336 90	79,937	1,070	1,339,400 01
Knights of the Maccabees of the World.....	423,932 73	179,731 40	244,201 33	118,767	568	986,963 00
Knights of Pythias, Endowment Rank.....	504,072 86	318,000 00	186,072 86	46,833	478	1,011,000 00
Ladies' Catholic Benevolent Association.....	37,767 86	.....	37,767 86	24,281	111	105,500 00
Ladies of the Maccabees.....	41,866 67	18,597 76	23,268 91	17,037	51	71,500 00
Loyal Additional Benefit Association.....	9,174 31	6,490 00	2,684 31	5,108	29	58,000 00
Loyal Protective Association.....	4,522 75	835 00	3,687 75	2,294	86	3,335 00
Masonic Protective Association.....	10,672 39	.....	10,672 39	3,014	127	5,272 50

Table No. I.—CONCLUDED.

NAME OF SOCIETY.	Assets December 31, 1896.	Liabilities December 31, 1896.	Surplus December 31, 1896.	Number of Members December 31, 1896.	Number of Claims Paid in 1896.	Amount Paid and Compromised in 1896.
National Protective Society.....	\$7,686 95	\$308 36	\$7,378 59	4,203	983	\$20,193 41
National Provident Union.....	58,200 07	55,208 51	2,991 56	5,912	75	147,500 00
New England Order of Protection.....	11,634 48	25,000 00	-13,365 52	20,189	159	307,000 00
Order United Am. Mechanics, F. B. Dept. . . .	779 50	3,000 20	-2,220 70	7,662	39	8,275 00
Order United Am. Mechanics, L. I. Dept. . . .	3,880 13	1,120 00	2,760 13	561	12	6,715 00
Pilgrim Fathers, United Order.....	32,184 60	46,000 00	-13,815 40	21,463	218	368,000 00
Progressive Endowment Guild of America. . . .	172,342 67	.....	172,342 67	3,182	21	27,500 00
Ridgely Protective Association.....	26,969 92	.....	26,969 92	8,140	573	25,907 50
Royal Arcanum.....	821,739 22	639,530 22	182,209 00	190,261	1,724	5,013,250 00
Royal Benefit Society.....	34,721 22	928 87	33,792 35	1,594	15	3,286 67
Royal Society of Good Fellows.....	61,555 43	53,552 00	8,003 43	10,905	156	350,018 62
Royal Templars of Temperance.....	51,252 54	53,500 00	-2,247 46	12,401	204	293,950 00
Scottish Clans.....	17,081 81	.....	17,081 81	3,936	32	39,000 00
Sons of Temperance.....	474 44	12,475 00	-12,000 56	1,954	24	29,828 00
Union Fraternal League.....	1,654 52	1,300 00	354 52	1,032	131	4,010 73
United Friends, Order of.....	84,361 48	87,900 00	-3,538 52	13,264	312	516,367 38
Woodmen of the World.....	182,260 32	215,444 08	-33,183 76	50,110	248	500,863 13
Totals.....	\$5,935,644 82	\$2,927,614 24	\$3,008,030 58	1,069,543	13,546½	\$22,972,582 05

Table II.—Showing the Income and Disbursements of Fraternal Societies doing business in Connecticut.

NAME OF SOCIETY.	INCOME IN 1896.			DISBURSEMENTS IN 1896.		
	Paid by Members.	From all Other Sources.	Total Income.	Paid for Claims.	Paid for Expenses.	Total Disbursements.
American Benefit.....	\$31,611 12	\$204 65	\$31,815 77	\$25,500 00	\$8,322 39	\$33,822 39
American Legion of Honor.....	2,806,452 18	47,143 75	2,853,595 93	2,831,038 70	88,016 26	2,919,054 96
A. O. W., G. L. of Mass.....	771,743 25	9,353 51	781,096 76	628,000 00	116,848 88	744,848 88
Brotherhood of the Union.....	60,319 10	155 91	60,475 01	53,500 00	2,031 62	55,531 62
Catholic Benevolent Legion.....	1,009,544 44	35,091 50	1,044,635 94	1,011,287 74	32,150 17	1,043,437 91
Catholic Knights of America.....	744,596 60	46,311 13	790,907 73	679,333 35	52,424 92	731,758 27
Catholic Women's Benevolent Legion.....	9,979 03	5,640 30	15,619 33	8,842 12	8,442 50	17,284 62
Chosen Friends, Order of.....	962,710 51	2,144 14	964,854 65	900,574 50	64,411 49	964,985 99
Daughters of Liberty, F. B. Dept.....	31,509 55	2 95	31,512 50	29,800 00	1,979 47	31,779 47
Fraternal Order of Connecticut.....	6,892 20	211 32	7,103 52	5,515 36	905 41	6,420 77
Free Sons of Israel.....	218,163 75	71,915 25	290,084 00	204,685 31	3,233 43	207,918 74
Golden Cross, United Order.....	486,002 85	1,135 56	487,138 41	445,500 00	43,740 79	489,240 79
Golden Star Fraternity.....	22,326 06	291 57	22,617 63	21,350 00	2,082 16	23,432 16
Grand Fraternity.....	33,965 10	1,663 56	35,628 66	9,084 08	16,861 65	25,945 73
Heptasophs, Improved Order.....	596,206 81	2,724 29	598,931 10	479,000 00	104,239 42	583,239 42
Home Circle.....	177,772 20	2,573 50	180,345 70	169,500 00	14,004 82	183,504 82
Knights of Columbus.....	144,983 70	938 05	145,921 75	90,999 99	19,781 78	110,781 77
Knights of the Golden Eagle.....	47,880 26	514 80	48,395 06	51,000 00	2,373 86	53,373 86
Knights of Honor.....	4,263,520 14	8,270 10	4,271,790 24	4,155,004 47	106,944 88	4,261,949 35
Knights and Ladies of Honor.....	1,378,141 20	4,312 39	1,382,453 59	1,336,400 01	54,675 62	1,385,075 63
Knights of the Maccabees of the World.....	1,273,984 35	10,943 41	1,284,927 76	993,203 20	153,634 29	1,146,837 49
Knights of Pythias.....	1,125,685 70	21,185 54	1,146,871 24	986,912 04	106,625 90	1,093,537 94
Ladies' Catholic Benevolent Association.....	125,068 24	6,482 23	131,550 47	105,500 00	10,612 14	116,112 14

Table II — Concluded.

NAME OF SOCIETY.	INCOME IN 1896.			DISBURSEMENTS IN 1896.		
	Paid by Members.	From all Other Sources.	Total Income.	Paid for Claims.	Paid for Expenses.	Total Disbursements.
Ladies of the Maccabees.....	\$156,261 76	\$4,685 85	\$160,947 61	\$71,790 94	\$60,813 52	\$141,604 46
Loyal Additional Benefit Association.....	67,825 40	1,439 89	69,265 29	58,000 00	8,404 34	66,404 34
Loyal Protective Association.....	21,122 00	15 18	21,137 18	3,335 00	13,686 16	17,021 16
Masonic Protective Association.....	31,770 00	55 65	31,825 65	5,972 50	17,348 36	23,320 86
National Protective Society.....	66,376 00	6 00	66,382 00	20,193 41	44,288 07	64,481 48
National Provident Union.....	156,595 96	937 50	157,533 46	146,817 50	11,930 68	158,748 18
New England Order of Protection.....	327,639 55	1,152 01	328,791 56	307,000 00	18,235 52	325,235 52
O. U. A. M., F. D. Dep't.....	9,350 10	.....	9,350 10	8,275 00	1,094 56	9,369 56
O. U. A. M., L. I. Dep't.....	7,871 50	28 14	7,899 64	6,715 00	427 94	7,142 94
Pilgrim Fathers, United Order.....	359,186 25	3,439 63	362,625 88	368,000 00	19,874 18	387,874 18
Progressive Endowment Guild of America..	110,347 91	6,621 12	116,969 03	44,812 28	44,298 33	89,110 61
Ridgely Protective Association.....	74,746 75	616 77	75,363 52	28,607 50	34,388 57	62,996 07
Royal Arcanum.....	4,987,726 96	28,931 39	5,016,658 35	5,002,674 18	123,344 21	5,126,018 39
Royal Benefit Society.....	30,179 99	146 55	30,326 54	6,871 12	22,053 43	28,924 55
Royal Society of Good Fellows.....	375,497 73	10,480 27	385,978 00	350,018 62	37,044 81	387,063 43
Royal Templars of Temperance.....	329,552 30	1,111 75	330,664 05	306,519 44	23,549 58	330,069 02
Scottish Clans.....	44,017 71	6,839 94	50,857 65	39,600 00	4,857 38	44,457 38
Sons of Temperance.....	35,439 95	.....	35,439 95	29,828 00	5,011 13	35,739 13
Union Fraternal League.....	4,445 27	6,955 86	11,401 13	4,010 73	6,885 44	10,896 17
United Friends, Order of.....	520,154 69	11,172 62	531,327 31	516,367 38	13,370 35	529,737 73
Woodmen of the World.....	577,686 72	9,566 50	587,253 22	500,872 28	82,862 71	583,734 99
Totals.....	\$24,622,857 84	\$373,412 03	\$24,996,269 87	\$23,041,811 75	\$1,618,013 12	\$24,659,824 87

Table III.—CONCLUDED.

NAME OF SOCIETY.	Number of Policies or Certificates in force Dec. 31, 1896.	Amount.	Number of Policies or Certificates written.	Amount.	Number of Claims Paid.	Amount.
National Provident Union.....	267	\$554,500 00	17	\$15,000 00	1	\$1,000 00
New England Order of Protection.....	5,451	10,212,000 00	908	1,571,000 00	36	77,000 00
O. U. A. M., F. B. Department.....	923	.....	824	.....	2	350 00
O. U. A. M., L. I. Department.....	103	.....	4	.....	2	1,120 00
Pilgrim Fathers, United Order.....	460	678,000 00	94	123,500 00	4	6,000 00
Progressive Endowment Guild of America.....	.....	.....	.....	.....	.....	.....
Ridgeley Protective Association.....	510	51,000 00	510	51,000 00	.....	.....
Royal Arcanum.....	4,238	12,051,000 00	651	1,753,500 00	19	57,000 00
Royal Benefit Society.....	52	44,250 00	71	66,500 00	.....	.....
Royal Society of Good Fellows.....	157	320,500 00	.....	.....	3	6,000 00
Royal Templars of Temperance.....	34	23,250 00	6	4,500 00	.....	.....
Scottish Clans.....	205	157,500 00	11	45,000 00	.....	.....
Sons of Temperance.....	79	92,050 00	3	2,500 00	.....	.....
Union Fraternal League.....	109	67,500 00	118	72,250 00	1	10 50
United Friends, Order of.....	515	770,000 00	1	1,000 00	6	7,000 00
Woodmen of the World.....	235	425,500 00	187	325,700 00	2	2,100 00
Totals.....	39,791	\$65,870,595 00	7,032	\$8,887,445 00	302	\$519,637 64

Table IV.—Showing the name and location of each Society doing business in the State of Connecticut, together with the names of its Officers and Attorney upon whom process may be served.

NAME.	LOCATION.	OFFICERS.		ATTORNEY ON WHOM PROCESS MAY BE SERVED.	
		PRESIDENT.	SECRETARY.	Name.	Residence.
American Benefit Society.....	2 Park Square, Boston, Mass.	Charles H. Burr.....	Norman P. Cormack.	Ins. Com.	Hartford, Conn.
American Legion of Honor.....	200 Huntington Av., Boston, Mass..	Jno. M. Gwinnell....	Adam Warnock....	Ins. Com.	Hartford, Conn.
A. O. U. W.....	12 Walnut St., Boston, Mass.....	John C. Gallagher....	J. Edward Burrt....	Ins. Com.	Hartford, Conn.
Brotherhood of the Union.....	2147 E. York St., Philadelphia, Pa.	Joseph A. Wilt.....	H. B. Walter.....	Ins. Com.	Hartford, Conn.
Catholic Benevolent Legion.....	40 and 42 Court St., Brooklyn, N. Y.	John C. McGuire....	John D. Carroll....	Ins. Com.	Hartford, Conn.
Catholic Knights of America.....	27 and 28 Bass Blk., Ft. Wayne, Ind	Edward Feeney.....	Wm. S. O. Rourke..	Ins. Com.	Hartford, Conn.
Catholic Women's Benevolent Legion.....	132 E. 23d St., New York.....	Mrs. Mary A. Murray.	Miss Annie O'Connor.	Ins. Com.	Hartford, Conn.
Chosen Friends, Order of.....	Com. Club Bldg., Indianapolis, Ind.	H. H. Morse.....	T. B. Linn.....	Ins. Com.	Hartford, Conn.
Daughters of Liberty, F. B. Dept.....	New Haven, Conn.....	Evan G. Badger.....	W. O. Staples.....	Ins. Com.	Hartford, Conn.
Fraternal Order of Connecticut.....	Bridgeport, Conn.....	Joseph L. Chapman	Wm. T. Hartwell....	Ins. Com.	Hartford, Conn.
Free Sons of Israel.....	791 Lexington Av., New York.....	Julius Harburgler....	I. H. Goldsmith....	Ins. Com.	Hartford, Conn.
Golden Cross, United Order.....	Knoxville, Tenn.....	A. S. Bangs.....	W. R. Cooper.....	Ins. Com.	Hartford, Conn.
Golden Star Fraternity.....	22 Clinton St., Newark, N. J.....	Oscar Wiener.....	J. B. Fautoute....	Ins. Com.	Hartford, Conn.
Grand Fraternity.....	Girard Bldg., Broad St., Phila., Pa.	Frederick Gaston....	Herman Burgin....	Ins. Com.	Hartford, Conn.
Heptasophis, Improved Order.....	Cathedral & Preston Sts., Balt., Md.	M. G. Cohen.....	Samuel H. Tattersall.	Ins. Com.	Hartford, Conn.
Home Circle.....	120 Tremont St., Boston, Mass....	William E. Wood....	Julius M. Swain....	Ins. Com.	Hartford, Conn.
Knights of Columbus.....	New Haven, Conn.....	John J. Phelan.....	Daniel Colwell....	Ins. Com.	Hartford, Conn.
Knights of the Golden Eagle.....	814-816 N. Broad St., Phila., Pa....	Wm. Oscar Brown....	Wm. Culbertson....	Ins. Com.	Hartford, Conn.
Knights of Honor.....	Odd Fellows' Bldg., St. Louis, Mo.	Jno. Mulligan.....	B. F. Nelson.....	Ins. Com.	Hartford, Conn.
Knights and Ladies of Honor.....	Lenicke Bldg., Indianapolis, Ind....	L. B. Lockard.....	C. W. Harvey.....	Ins. Com.	Hartford, Conn.
Knights of the Maccabees of the World.....	Huron Av. & Bard St., Pt. H., Mich.	D. P. Markey.....	N. S. Boynton.....	Ins. Com.	Hartford, Conn.
Knights of Pythias.....	Fisher Bldg., VanBuren St., Chicago.	J. A. Hensey.....	H. B. Stolte.....	Ins. Com.	Hartford, Conn.

Ladies' Catholic Benevolent Association.....	415 W. 11th St., Erie, Pa.....	Mrs. E. B. McGowan.....	Mrs. J. A. Royer.....	Ins. Com.	Hartford, Conn.
Ladies of the Maccabees, Supreme Hive.....	Huron Av. & Bard St., Pt. H., Mich.....	Lillian M. Hollister.....	Bina M. West.....	Ins. Com.	Hartford, Conn.
Loyal Additional Benefit Association.....	104 Wayne St., Jersey City, N. J.....	W. A. Tompkins.....	F. S. Pette.....	Ins. Com.	Hartford, Conn.
Loyal Protective Association.....	Tremont Bldg., Trem. St., Boston.....	Winfield S. Nevins.....	Wm. E. Bowen.....	Ins. Com.	Hartford, Conn.
Masonic Protective Association.....	518 Main St., Worcester, Mass.....	Francis A. Harrington.....	James E. Farwell.....	Ins. Com.	Hartford, Conn.
National Protective Society.....	201 Phoenix Blk., Bay City, Mich.....	David E. Thomas.....	Israel Ruelle.....	Ins. Com.	Hartford, Conn.
National Provident Union.....	41 Park Row, New York.....	Edward S. Peck.....	Wm. J. Gorsuch.....	Ins. Com.	Hartford, Conn.
New England Order of Protection.....	43 Milk St., Boston, Mass.....	George H. Howard.....	Daniel M. Frye.....	Ins. Com.	Hartford, Conn.
O. U. A. M., Funeral Benefit Department.....	1341 Arch St., Philadelphia, Pa.....	Morris Bauer, Jr.....	John Server.....	Ins. Com.	Hartford, Conn.
O. U. A. M., Life Insurance Department.....	1341 Arch St., Philadelphia, Pa.....	Morris Bauer, Jr.....	John Server.....	Ins. Com.	Hartford, Conn.
Pilgrim Fathers, United Order.....	292 Essex St., Lawrence, Mass.....	J. Altron Briggs.....	Jas. E. Shepard.....	Ins. Com.	Hartford, Conn.
Progressive Endowment Guild of America.....	9 North 10th St., Richmond, Va.....	Chas. T. O'Ferrall.....	S. Galeski.....	Ins. Com.	Hartford, Conn.
Ridgeley Protective Association.....	518 Main St., Worcester, Mass.....	F. A. Harrington.....	James E. Farwell.....	Ins. Com.	Hartford, Conn.
Royal Arcanum.....	407 Shawmut Av., Boston, Mass.....	John E. Pound.....	W. O. Robson.....	Ins. Com.	Hartford, Conn.
Royal Benefit Society.....	8 Union Square, New York.....	J. C. de La More.....	J. C. Hurley.....	Ins. Com.	Hartford, Conn.
Royal Society of Good Fellows.....	817 Industrial Bldg., Providence, R.I.....	W. R. Spooner.....	James W. Swoger.....	Ins. Com.	Hartford, Conn.
Royal Templars of Temperance.....	43 Niagara St., Buffalo, N. Y.....	L. R. Sanborn.....	Esbon B. Rew.....	Ins. Com.	Hartford, Conn.
Scottish Clans.....	25 G St., South Boston, Mass.....	W. H. Steen.....	Peter Kerr.....	Ins. Com.	Hartford, Conn.
Sons of Temperance.....	Washington, D. C.....	Benj. R. Jewell.....	F. M. Bradley.....	Ins. Com.	Hartford, Conn.
Union Fraternal League.....	53 State St., Boston, Mass.....	John C. Barthelius.....	Jas. F. Reynolds.....	Ins. Com.	Hartford, Conn.
United Friends, Order of.....	2016 7th Av., New York.....	E. A. Shallcross, Jr.....	R. H. Burnham.....	Ins. Com.	Hartford, Conn.
Woodmen of the World.....	15th & Howard Sts., Omaha, Neb.....	Joseph C. Root.....	John T. Yates.....	Ins. Com.	Hartford, Conn.

State of Connecticut.

L A W S

RELATING TO

SECRET OR FRATERNAL SOCIETIES.

JUNE, 1897.

INSURANCE LAWS.

CHAPTER CCLV.

An Act concerning Secret or Fraternal Societies.

Be it enacted by the Senate and House of Representatives in General Assembly convened :

SECTION I. A secret or fraternal society is hereby declared to be a corporation, society, or voluntary association organized and carried on for the sole benefit of its members and their beneficiaries, and not for profit, having a lodge system, with a ritualistic form of work and a representative form of government, and making provision for the payment of benefits in case of death, sickness, temporary or permanent physical disability, either as the result of disease, accident, or old age, provided the period in life at which payment of physical disability benefits on account of old age commences shall not be under seventy years, or to provide for the payment, upon the expiration of a fixed period of not less than ten years, to members whose beneficiary or distribution period may then expire, of such sum, not exceeding the maximum amount named in the beneficiary certificates of its members, subject to their compliance with its constitution and laws, the fund from which the payment of such benefits shall be made and the fund from which the expenses of such association shall be defrayed being derived from assessments or dues collected from its members, and the payment of death benefits being made to the heirs, blood relatives, husband or wife, affianced husband or affianced wife of, or to persons dependent upon, the member; such associations shall be governed by this act, and shall be exempted from provisions of the insurance laws of this State, and no law hereafter passed shall apply to them unless they be expressly designated therein; and the above described societies are hereby declared to be secret or fraternal societies within the meaning of this act and of section 2903 of the general statutes.

Secret and fraternal societies defined.

Provisions
under which
societies may
continue
business.

SEC. 2. Every such society organized under the laws of any other State or country now doing business in this State may continue such business ; *provided*, such society shall comply with the provisions of this act in regard to annual reports, and shall appoint the Insurance Commissioner its attorney, upon whom process may be served, as hereinafter provided.

Conditions
upon which
foreign
societies may
do business
in this State.

SEC. 3. Every such society organized under the laws of any other State or country, not now doing business in this State, shall be admitted to do business in this State when it shall have filed with the Insurance Commissioner a duly certified copy of its charter or articles of association and a copy of its constitution and by-laws, certified to by its secretary or some corresponding officer, and when it shall have appointed the Insurance Commissioner its true and lawful attorney, in and for this State, upon whom all lawful process in any action or proceeding against it may be served with the same effect as if it existed in this State, pursuant to section 2905 of the general statutes, which section and all other sections of the general statutes regulating or relating to the service of process upon insurance companies, corporations, or associations are hereby made applicable to such societies ; *provided*, that such society shall also be shown by proper certificate or otherwise to be authorized to do business in the State or country in which it is organized, in case the laws of such State or country provide for such authorization ; in case the laws of such State or country do not provide for such authorization, the Insurance Commissioner, within a reasonable time after application to do business in this State shall be made, shall examine into the condition, affairs, and management of such society at its expense, which expense shall be limited to the sum of fifty dollars.

Report to
Insurance
Commissioner.

SEC. 4. Every such society now or hereafter doing business in this State under the provisions of this act shall, on or before the first day of March in each year, make and file with the Insurance Commissioner a report of its affairs and operations during the year ending on the thirty-first day of December next preceding, and of its financial condition on said last-mentioned day. Said report shall set forth in full its assets and the manner of their investment, and its liabilities, and such other information as the commissioner may desire, and shall be verified under the oath of its president and secretary, or by its corresponding officers, and shall be made upon blank forms to be furnished by said commissioner. Said

report shall also contain answers to the following questions:

1. Number of certificates issued during the year, or members admitted.
 2. Amount of indemnity affected thereby.
 3. Number of losses or benefit liabilities incurred.
 4. Number of losses or benefit liabilities paid.
 5. Amount received from each assessment for the year.
 6. Total amount paid members, beneficiaries, legal representatives, or heirs.
 7. Number and kinds of claims for which assessments have been made.
 8. Number and kinds of claims compromised or resisted, and brief statement of reasons.
 9. Does society charge annual or other periodical dues or admission fees?
 10. How much on each thousand dollars annually or per capita, as the case may be?
 11. Total amount received, from what source, and the disposition thereof.
 12. Total amount of salaries paid to officers.
 13. Does society guarantee in its certificates fixed amounts to be paid regardless of amount realized from assessments, dues, admission fees, and donations?
 14. If so, state the amount guaranteed and the security of such guaranty.
 15. Has the society a reserve fund?
 16. If so, how is it created and for what purpose, the amount thereof, and how invested.
 17. Has the society more than one class?
 18. If so, how many, and the amount of indemnity in each.
 19. Number of beneficiary members in each class.
 20. If voluntary, so state, and give date of organization.
 21. If organized under the laws of this State, tell under what law and at what time, giving chapter, year, and date of the passage of the act.
 22. If organized under the laws of any other State or country, state such fact and the date of organization, giving chapter, year, and date of the passage of the act.
 23. Number of certificates of beneficiary membership, lapsed during the year.
 24. Number in force at the beginning and the end of the year; if more than one class, the number in each class.
 25. Name and address of president, secretary, and treasurer, or corresponding officers.
- The Insurance Commissioner is hereby authorized, by himself or by any person or persons by him selected therefor, to make an examination, at the expense of the State, of the books, papers, records, and vouchers of, and to address any additional inquiries to, any such society in relation to its doings, or condition, or any other matters connected with its transactions relating to the business contemplated by this act, and such society shall promptly reply in writing, under the oath of its president, secretary, or treasurer, or of its corresponding officers, to all such inquiries, and shall forthwith permit such examinations to be made.

Examination
by Insurance
Commissioner.

Permit.

SEC. 5. The Insurance Commissioner, upon application by any such society having the right to do business in this State, and upon its compliance with the provisions of this act, shall issue to it a permit, in writing, to do business in this State, for which permit such society shall pay to said commissioner the sum of five dollars.

Society neglecting to make report to be excluded.

SEC. 6. Any such society refusing or neglecting to make the report, or to appoint the Insurance Commissioner its lawful attorney, as provided in this act, shall be excluded from doing business within this State. The Insurance Commissioner shall, after failure to make such report, or in case any such society shall exceed its powers, or shall conduct its business fraudulently, or shall fail to comply with any of the provisions of this act, at once notify its president, secretary, and treasurer, or its corresponding officers, or any two of them thereof, and give them an opportunity to be heard thereon and to conform to the provisions of this act; and if said society does not, within ten days, conform to the provisions of this act, as required by the Insurance Commissioner, he shall immediately commence an action in the superior court for Hartford county against such society, to enjoin the same from carrying on any business, and no injunction against any such society shall be granted by any court except upon the application of the Insurance Commissioner. No such society, so enjoined, shall have authority to issue new certificates until such report shall be made, or overt act or violation complained of shall have been corrected, nor until the costs of such action be paid by it, provided the court shall find that such society was in default as charged. If, however, the court shall find that such society was not in default, then the Insurance Commissioner shall at once reinstate such society, and not until such reinstatement shall such society be allowed again to issue certificates of membership in this State.

Superior Court of Hartford may grant injunction.

Penalty of officer or agent acting for enjoined society.

Any officer, agent, or person acting for such society, or for any subordinate body thereof within this State, which shall have been enjoined or debarred from doing business, pursuant to this act, shall be guilty of a misdemeanor, and, on conviction thereof, shall be punished by a fine of not less than twenty-five nor more than two hundred dollars, or by imprisonment in the county jail for not less than thirty days nor more than one year, or both.

Money due from the society not liable to attachment.

SEC. 7. The money or other benefit to be paid by any society authorized to do business under this act shall not be

liable to attachment by trustee or other process, and shall not be seized, taken, appropriated, or applied under any legal or equitable process, nor by operation of law, to pay any debt or liability of a certificate-holder, or any beneficiary named therein.

SEC. 8. No such society, doing business in this State, shall employ paid agents in soliciting or procuring members, except in organizing or building up local branches or lodges. Societies not to employ paid agents, except.

SEC. 9. Any person, officer, member, or examining physician, who shall knowingly or willfully make any false or fraudulent statements or representations, in or with reference to any application for membership, or for the purpose of obtaining any money or benefit in any such society transacting business under the provisions of this act, shall be deemed guilty of a misdemeanor, and, upon conviction thereof, shall be punished by a fine of not less than one hundred nor more than five hundred dollars, or by imprisonment for not less than thirty days nor more than one year, or both, and any person who shall willfully make a false statement of any material fact or thing in a sworn statement as to the death or disability of a certificate-holder in any such society, for the purpose of procuring the payment of a benefit named in the certificate of such holder, and any person who shall willfully make any false statement in any verified report or declaration under oath, required or authorized by this act, shall be guilty of perjury, and shall be proceeded against and punished as provided by the statutes of this State relating to the crime of perjury. Penalty for false representation.

SEC. 10. Any person, officer, or agent acting for any such society within this State, unless such society is authorized to do business in this State, shall be deemed guilty of a misdemeanor, and, on conviction thereof, shall be punished by a fine of not less than one hundred nor more than five hundred dollars, or by imprisonment in the county jail for not less than thirty days nor more than one year, or both. Penalty for acting for unauthorized society.

SEC. 11. This act shall not apply to the societies of Masons or Odd Fellows located in this State, nor to associations composed exclusively of their respective members, nor to any organization conducted solely for benevolent and charitable purposes, whose members are employed by one corporation or institution, or by more than one similar corporation or institution, or whose membership is confined to one trade, art, or profession. This act does not apply to Masons or Odd Fellows.

Insurance
Commissioner
to publish
report.

SEC. 12. The Insurance Commissioner shall publish the annual reports of such societies, or the substance thereof, in his annual report, under a separate part entitled "Secret or Fraternal Societies."

Fees.

SEC. 13. Every society to which this act is applicable shall pay the following fees to the Insurance Commissioner: For filing a certified copy of its charter or articles of association and other papers, as provided by this act, five dollars; for filing the annual report, as herein provided, five dollars; for filing any additional paper required by law, twenty-five cents.

Business de-
fined in this act,
except as herein
provided, pro-
hibited.

SEC. 14. The transaction of the business defined in this act, by any company, corporation, association, partnership, or by any individual or individuals, other than as herein provided, is forbidden.

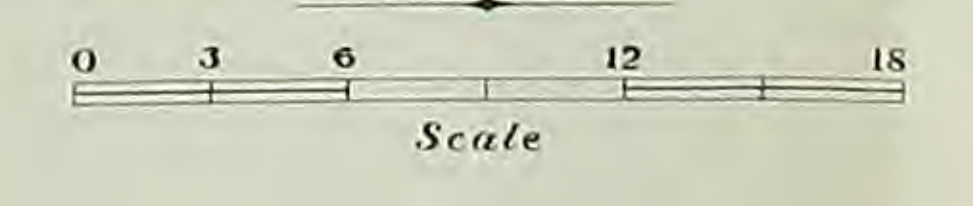
SEC. 15. All acts and parts of acts inconsistent herewith are hereby repealed.

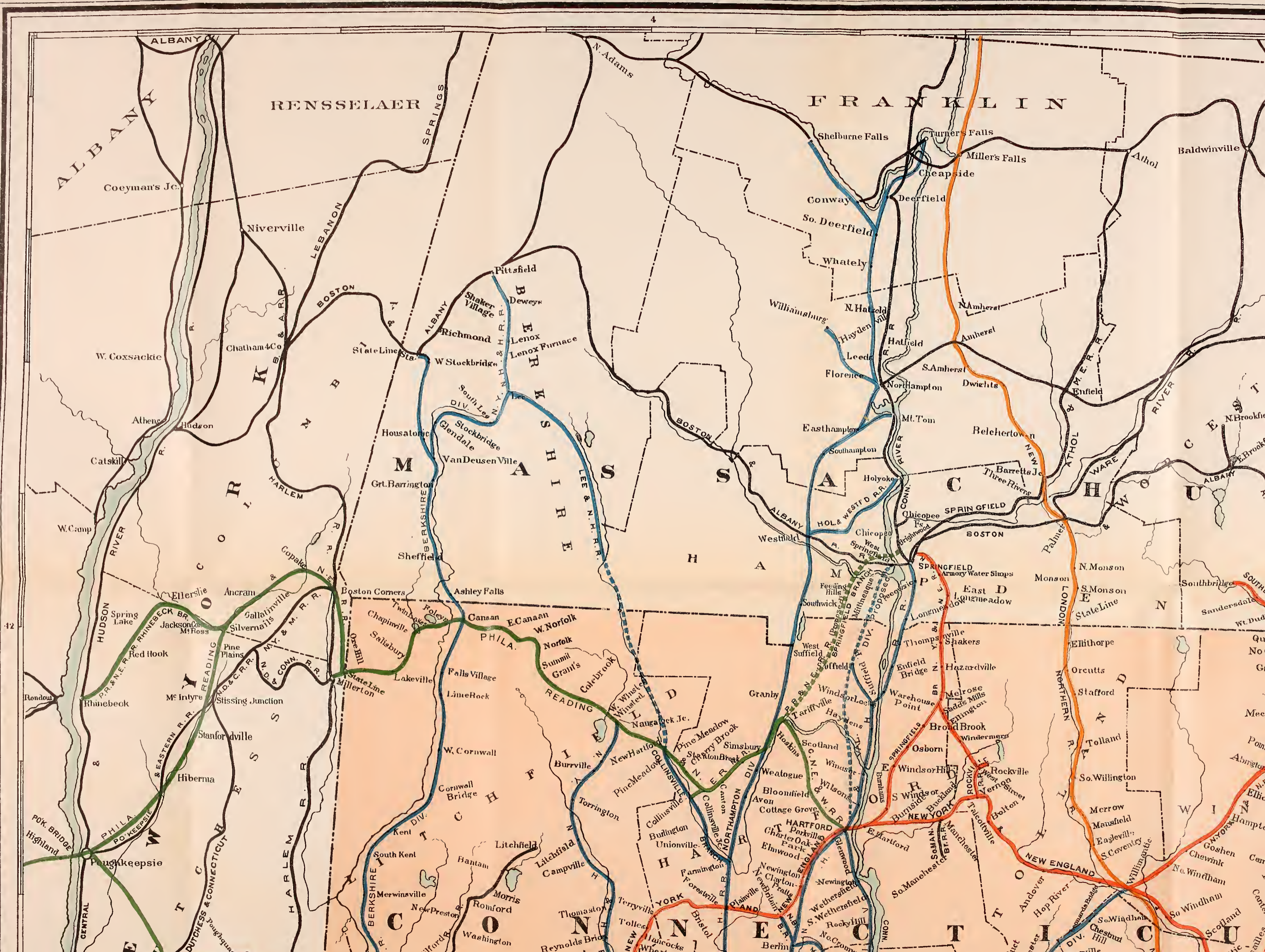
Approved July 1, 1895.



OF THE
Railroads of Connecticut
 TO ACCOMPANY THE REPORT OF THE
RAILROAD COMMISSIONERS.
 1896.

- NEW YORK, N.H. & HFD. R. R. SYSTEM
- PHIL. READING & N.E. R.R.
- N. Y. & NEW ENGLAND R.R.
- NEW LONDON NORTHERN R.R.





ALBANY

RENSSELAER

FRANKLIN

Niverville

Pittsfield

Shelburne Falls

Turner's Falls

Miller's Falls

Cheapside

Conway

Deerfield

So. Deerfield

Whately

Williamsburg

Hayden

Florence

Easthampton

Southampton

Holyoke

Westfield

Chicopee

Wear Springs

Brightwood

Springfield

W. Springfield

Southwick

West Suffield

Uxbridge

Tariffville

Haydens

Scotland

Windsor

Windsor Hill

Windsor

Windsor

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Windsor

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Athol

Baldwinville

Coeyman's Jc.

W. Coxsack

Chatham 4 Co

State Line Sta.

Richmond

W Stockbridge

South Lee

Stockbridge

Glendale

Van Deusenville

Grt. Barrington

Sheffield

Housatonic

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Athens

Hudson

Catskill

W. Camp

Ellerslie

Ancram

Gallatinville

Silvernails

Pine Plains

McIntyre

Stissing Junction

Stanfordville

Hibernia

Phila. P.O. Keepsie

Poughkeepsie

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Red Hook

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Stissing Junction

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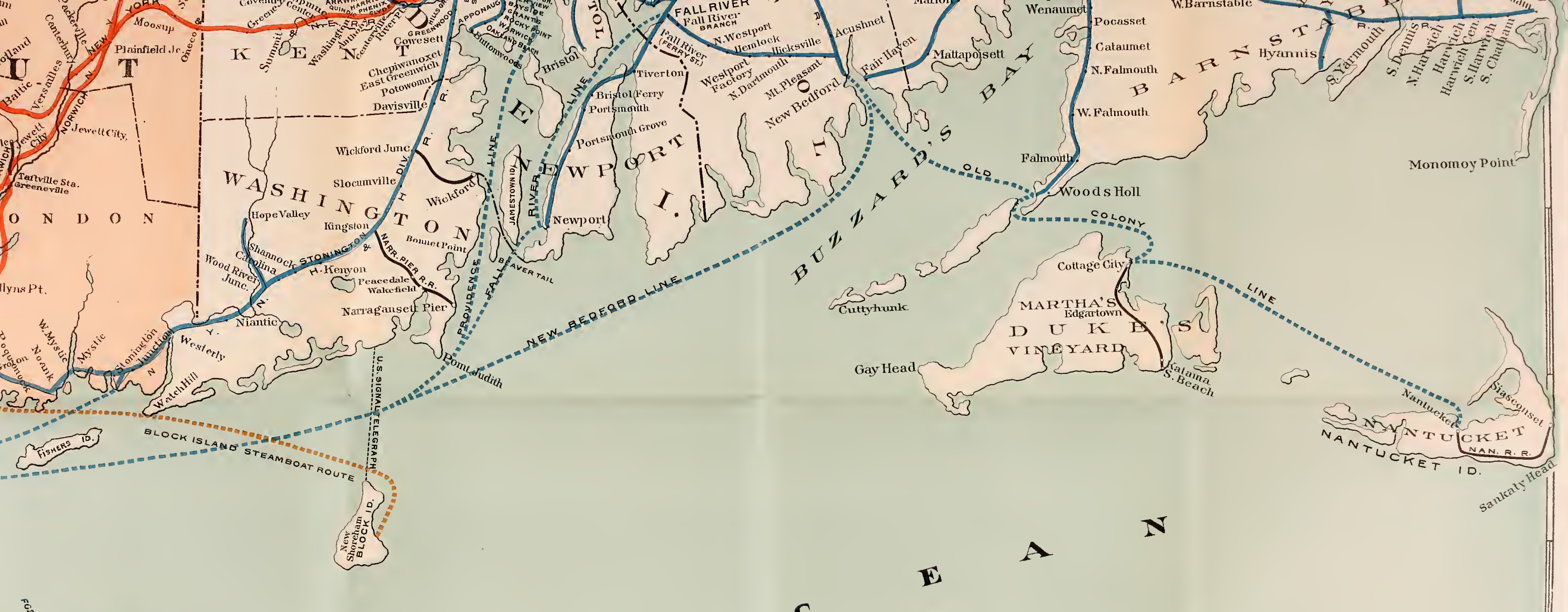
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 OF THE
Railroads of Connecticut
 TO ACCOMPANY THE REPORT OF THE
RAILROAD COMMISSIONERS.
1896.

- NEW YORK, N.H. & HFD. R. R. SYSTEM. —
- PHIL. READING & N.E. R.R. .. —
- N. Y. & NEW ENGLAND R.R. .. —
- NEW LONDON NORTHERN R.R. .. —



1896.

44TH ANNUAL REPORT

OF THE

RAILROAD COMMISSIONERS

OF THE

STATE OF CONNECTICUT,

TO WHICH ARE ADDED

STATISTICAL TABLES

COMPILED FROM THE

ANNUAL RETURNS OF THE STEAM AND STREET RAILROAD COMPANIES OF THE STATE FOR THE YEAR ENDING JUNE 30, AND SEPTEMBER 30, 1896, RESPECTIVELY.

PRINTED BY ORDER OF THE LEGISLATURE.

HARTFORD, CONN.:
PRESS OF THE CASE, LOCKWOOD & BRAINARD COMPANY.
1896.

RAILROAD COMMISSIONERS.

**GEO. M. WOODRUFF,
WM. O. SEYMOUR,
ALEX. C. ROBERTSON.**

State of Connecticut.

REPORT.

To His Excellency O. VINCENT COFFIN,

Governor of Connecticut:

The Railroad Commissioners submit this, the Forty-fourth Annual Report of the Board, being for the year 1896, with the reports of the steam railroad companies for the year ending June 30, 1896, and of the street railroad companies for the year ending September 30, 1896, and the statistical tables prepared therefrom. More than sixty different findings, orders, and decisions have been made by the Board during the year, some of them after repeated hearings, most of them in the exercise of what may be called the police power of the Board, with but little friction between the parties interested; all but one without appeal, and, with the exception of the effort of some parties in Bridgeport to prevent the carrying out of the agreement for the elimination of all the highway crossings in that city, all without any final opposition. The most important case acted on by us was this agreement between the New York, New Haven & Hartford Railroad Company and the City of Bridgeport, through the Committee appointed at the last session of the General Assembly for the adoption of a plan by which the railroad should be carried through the city in such a manner as to eliminate all the crossings and involving an expenditure of between two and three millions of dollars. Under the terms of the resolution, the agreement, in order to be binding, had to be made by the 22d of Dec., 1895, and then approved by us. It was not till the 21st of December that it was completed and submitted to us. Its approval was opposed by individuals, but we had no doubt but that it was our duty to approve the agreement, leaving to the courts to settle any legal questions which might arise as to its validity. The agreement, with our proceedings, will be found in the Appendix. Work under this agreement was commenced

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by the railroad company, but has been suspended to await the decision in the injunction proceedings brought against the city by some taxpayers to restrain it from paying anything towards the cost of the proposed changes.

STAMFORD.

Next to the work required in Bridgeport the changes proposed in Stamford, in straightening the line of the New York, New Haven & Hartford Railroad and in four-tracking and doing away with the grade-crossings, called out considerable opposition, both as to proposed changes of highways and as to taking of real estate. This matter was pending at the time of our last report. After a number of hearings orders were passed directing that Atlantic Avenue, Canal Street, Elm Street, the Noroton Hill road, and the highway at Seeley's Crossing be carried under the railroad as relocated, that the existing grade-crossing at Meadow Street be closed, and Meadow Street connected with and carried under the railroad in the line with Canal Street, and that a portion of Railroad Avenue be discontinued and a new highway substituted. The proposed changes also required orders for condemnation for ten different pieces of land. The City took appeals, but all matters were finally arranged without trials. The City also brought its application for the determination by the Commissioners as to whether the proposed extension by it of Pacific Street across the tracks and through the yard of the railroad should pass over or under the railroad. The City asking that it pass under, while the railroad company asked that it be carried overhead. We were of opinion that if it was to be constructed at all, it ought to go under the tracks, and made our order accordingly.

WATERBURY.

The only other instance in which the mode of crossing a railroad by a proposed street has come before us during the year was in Waterbury, under the order passed in 1882, directing the extension of Liberty Street, to be carried over the railroad. The changes which had occurred in fourteen years introduced various complications, but the Commissioners

were of opinion that the law required the street to be carried over the entire width of the railroad as it might be at the time of the construction of the bridge, and, therefore, determined that a bridge four hundred and eighty feet long must be constructed at this place. The various questions involved appear at length in the finding, which is given on page 83 of the Appendix.

PROTECTION AT HIGHWAY CROSSINGS.

Application for additional protection at crossings in eight different towns have been received, and gates ordered at Noble Avenue crossing in Bridgeport, and at Plantsville crossing in Southington, and at Wildman Street crossing in Danbury; electric bells have been ordered at a double crossing in Simsbury; at the crossing of the New England Railroad at Thompson, and of the Central Division of that road at two crossings near Sterling station, and at the junction in Old Saybrook. We have also required the Norwich Street Railway to provide additional protection at its crossing of the New London Northern Railroad upon the highway next south of Yantic station.

BRISTOL.

The carrying of Main Street under the New England Railroad in Bristol has not yet been accomplished, but another step has been taken in the authorization by our Board on the 3d of August, of the taking by condemnation, should it be necessary, of the additional land required for that improvement.

CLINTON.

On the first of August the Selectmen of Clinton brought their petition asking us to order gates at the High Street, John Street, and Prospect Hill Street crossings of the New London Division of the New York, New Haven & Hartford Railroad in that town. Hearings have been had upon the petition and proceedings are now in progress for the elimination of the crossings.

DANBURY.

Several years ago signal bells were placed at the Wildman Street crossing of the New England and the Brookfield branch of the Housatonic road, in accordance with an order of our

Board. Since then a large schoolhouse has been erected in the neighborhood, so that many school children have to use the crossing; we have, therefore, ordered a flagman stationed there.

OLD SAYBROOK.

On the 16th of October the Selectmen of Old Saybrook asked that we order gates at two crossings of the same Division in that town. The petition was fully heard and the situation carefully examined, and we were of opinion that the protection required would be best given by electric signal bells, which were accordingly ordered.

NEW LONDON DEPOT GROUNDS.

The only other instance in which we have authorized the taking of lands for railroad purposes was upon the application of the New York, New Haven & Hartford Railroad Company, asking us to approve the taking of a piece of land in New London "together with all the easements, franchises, and rights connected with or appurtenant to" the land in question. The counsel for the respondents filed their written motion, asking that we dismiss the application for several reasons set forth at length. On consideration we were of opinion that none of the reasons justified the dismissal, and subsequently our written approval of the taking was given, leaving the legal questions, if any, to be determined by the courts. As the proceedings involved some points not before passed upon by us, we publish the same in the Appendix, page 80.

WESTPORT.

The most earnestly contested matter before us in regard to the taking of land by railroad companies was in another phase of the proceedings asking for the condemnation of certain lands belonging to the Misses Cockroft at Saugatuck station. Upon the application of the railroad company, made on the 7th of May, 1890, we authorized the taking of a certain tract of land for additional tracks, turnouts, freight, and passenger stations, and directed the company to change the location of a highway, known as Ferry Lane, to the southern or outside limit of the tract. The taking of the land has been resisted at every stage of the legal proceedings, and in some form has been be-

fore our Superior and Supreme Courts and the United States Courts, and the matter is still pending. On the 5th of May, last, the Selectmen of Westport brought their petition, under the statute, asking us to order the highway removed to the location before referred to, on the ground that the railroad had been constructed so near it as to endanger public travel. The counsel for the land-owners denied the right of the Commissioners to act upon the petition in the existing condition of the former proceedings, and claimed that it should be dismissed for various reasons. The whole matter was gone into at great length with testimony, and very fully and ably argued before us, and voluminous printed briefs submitted, especially for the respondents. We were of opinion that the petition was legally brought, and that it ought not now to be dismissed, but that no decision ought to be given until the proceedings under the petition of May, 1890, were finally disposed of. (Appendix, page 87.)

SIDE-TRACKS.

Side-tracks crossing a highway at grade have been authorized in only one instance. The Selectmen of Portland brought their petition, under date of February 20th, asking us to make such orders as we might judge proper in regard to the laying of a side-track from the Air Line Division of the New York, New Haven & Hartford Railroad to the Valley Mills in that town. Permission was given; the speed of all engines, cars, and trains, while crossing, not to exceed six miles an hour; gates closed across the highway when engines or cars were crossing, and a flagman stationed to warn travelers.

MIDDLETOWN DRAWBRIDGE.

The railroad company having provided a derailing-switch and semaphore signals on the easterly side of the Connecticut River Drawbridge at Middletown, interlocking with the draw, we authorized west-bound trains to cross without making the stop before required.

SUNDAY TRAINS.

A number of applications were made to us for special Sunday trains under mistaken impression as to our power to authorize such trains. The only new trains permitted were, one run

a part of the summer on the Naugatuck road, leaving Winsted at 6.05 A.M., a like train from Willimantic on the New London Northern at an early hour, and a train from Danbury to Brookfield Junction at 5.30 P.M.

The other orders, findings, and decisions of the Board were of a formal character, not of general interest, pertaining to the ordinary operations of the roads.

ACCIDENTS.

So far as passengers are concerned the accident record for the year is very nearly as satisfactory as the phenomenal record of two years ago. Only two passengers received any injury, and that not great, except through their own fault, the two who were killed in getting on (or off) moving trains, and ten out of the twelve not fatally injured suffered through their own negligence.

EMPLOYES.

There was also a slight falling off in the number of employes injured; the total number having been 254, or six per cent. less than the preceding year, but the injuries received resulted fatally in 37 cases, an increase of 23.3 per cent. The injured were classified as follows: trainmen, 173; switchmen, gatemen, and flagmen, 22; and in the other various employments, 59. The number of trainmen killed was 18, with 3 switchmen and 16 others. Of the trainmen 73 received their injuries while coupling or uncoupling engines or cars, of which 3 died of their injuries, 44 fell from trains, 8 of them, or 18.18 per cent., being killed; 14 were struck by overhead structures, 2 of them being killed; 11 were injured in collisions, one of them fatally; one was hurt in a derailment; 6 in other train accidents; and 24 in various other ways, 4 of them fatally. Of the 22 switchmen injured 14 received their injuries while coupling or uncoupling, 1 being killed; 4 fell from engines; one was struck by an overhead structure; and 3 were otherwise injured, 2 of them fatally. Of the 59 other employes injured, 2 fell from trains and 57 were injured in a variety of ways; the injuries to 16 of them resulted in death. Of the injuries to employes, 34.25 per cent. were incurred in coupling or uncoupling, the per cent. so injured being practically the same

as the preceding year. Another year will show whether the act of Congress, in regard to couplers and draw-bars, will secure the hoped-for exemption from injuries of this character.

TRESPASSERS.

We have before referred to the fact that the number of trespassers injured seems to be somewhat in proportion to the number of unemployed; that number was greater the past year than the year immediately preceding, and the number of trespassers injured increased from 150 to 165, while the proportion killed, always large, was even greater than usual, amounting to 95, or 57.57 per cent.

NON-TRESPASSERS

Of those injured, not classed either as passengers, employes, or trespassers, the number injured was 21, which was 14 less than the previous year. Of this number 10 lost their lives.

HIGHWAY CROSSINGS.

At the highway crossings in the state there were injured 27 persons, or four less than the preceding year. Of the whole number, 11 died from their injuries. It is a fact, the satisfactory explanation of which is not quite apparent, that, notwithstanding the elimination of so many of the more dangerous crossings and the protection provided at so many others, the injuries at these grade-crossings are not materially less than ten years ago, and many more than those reported twenty years since. The average for the last ten years has been 29.1, of which 13.7 proved fatal, while during the ten years previous the average was 12.4, and during the first half of that period only 8.2. Twenty years ago there were 1,307 crossings of highways reported in the state, of which 1,105 were at grade, only 63 of them being protected by gates, flagmen, or signals. The last report gives a total of 1,448 crossings of highways, or an increase of 141. It is, however, probable that this apparent increase is in part due to more accurate returns. The number of grade crossings has, however, decreased 75, amounting to 1,030, of which 170 are protected either by gates, flagmen, or signal bells. There are also 219 crossings under the tracks, and 199

which are carried over. With the lessened number of grade-crossings and the increased number of the more dangerous ones protected, it does not seem that the increase in the number and speed of trains and the increase in population and travel on the highways sufficiently account for the large number of accidents at the grade-crossings. We believe that the rush and hurry of the times has begotten greater carelessness, especially on the part of those most frequently using the crossings.

FINANCIAL STATEMENT.

The Ridgefield & New York Railroad Company maintains its organization and makes annual returns to us; therefore, though its road is only partially constructed, its length, capital stock issued, and cost of construction are included in this statement.

It is very seldom that a railroad once constructed and opened for travel is abandoned, and the Meriden, Waterbury & Connecticut River Railroad is the first instance where this has occurred in this state. This road was leased to the New York & New England for the term of ninety-nine years from the first of September, 1892, at an annual rental of \$22,500, though it had never earned its operating expenses, and the rent was only paid till the first of July, 1894. The reorganization committee of the New York & New England purchased all the \$400,000 of its bonds outstanding, the remaining \$50,000 having been canceled, and 3,807 shares out of the total 4,840 shares of its stock, and delivered them to the New England Railroad Company, which foreclosed the mortgage. The road was sold May 18, 1896, under order of Court, and the New England ceased to operate it, and it has never been operated by the gentleman who purchased it. Nothing has as yet, however, been done towards taking up the track or removing the bridges or disposing of the depot buildings.

CAPITAL STOCK.

The total amount of capital stock issued by the companies reporting to us has now reached \$100,726,263.38, an increase of \$10,717,900 during the year, chiefly that of the New York, New Haven & Hartford, which added \$9,532,800; and the preferred

stock of the New England being \$5,000,000, as against the \$3,817,600 of the New York & New England. The Hartford & Connecticut Western increased its stock \$2,700, in exchange for the bonds of the original company. The average amount of stock issued per mile of road owned now amounts to \$66,197.60, which is \$50,865.94 per mile of single track, not including sidings.

FUNDED DEBT.

The funded debt, as reported by the companies, is only \$32,160,000, but to this should be added the \$10,000,000 first mortgage debt of the New York & New England Railroad Company, and the \$1,500,000, Boston terminal mortgages of the same company, which are all a lien on the property of the New England, though not its direct obligation, which would make the funded debt \$43,660,000, and these are the figures used in this report. The average is \$28,693.48 per mile of road, or \$22,047.94 per mile of single track, not including sidings.

CURRENT LIABILITIES.

The current liabilities are a trifle less than last reported, amounting to \$12,600,637.73, which is \$8,281.17 per mile of road, or \$6,363.22 per mile of single track, not including sidings.

GROSS EARNINGS.

The gross earnings for the year increased \$1,540,420.50, amounting to \$36,746,531.21, and, although the increase in the gross earnings of the New York, New Haven & Hartford was greater by more than \$900,000 than the total increase, yet, as five-sixths of the entire business is done by this corporation, it may fairly be said that, notwithstanding the continued depression and the competition of the electric roads, which in the case of the South Manchester was so severe that the operating expenses of that company exceeded its gross earnings by \$2,065.62, the steam railroad companies show a small increase in business done, and, as all but about one and a half millions of the gross earnings were earned by the New York, New Haven & Hartford and by the New England, controlled by it, it will be seen that the reports to the stockholders of those two companies give practically the whole railroad history of the state.

The passenger earnings amounted to \$18,530,705.34, an increase of \$644,361.47; and the freight earnings were \$17,854,270.94, an increase of \$931,544.29; the remainder of the increase was in miscellaneous earnings.

OPERATING EXPENSES.

The operating expenses for the year amounted to \$25,754,818.08, which was an increase of \$1,662,924.52, or 6.9 per cent. The operating expenses were 70 per cent. of the total gross earnings, an increase of 1.57 per cent. over the previous year.

NET EARNINGS.

The increase in operating expenses having been greater than the increase in gross earnings, of course, the net earnings show a falling off, amounting to \$10,993,778.75, a loss of \$120,438.40.

TAXES.

\$1,738,618.20 was paid by the companies in taxes, amounting to 15.81 per cent. of net earnings, or 17.67 per cent. of income after payment of interest and insurance.

DIVIDENDS.

As last year, so this year, the New York, New Haven & Hartford was the only operating company paying dividends, paying 2 per cent. on \$38,000,000, and six per cent. on \$47,475,700, amounting to \$3,608,542; it also paid for the dividends on its leased lines \$542,878. The total amount paid in dividends was \$4,561,996. Upon \$33,000,800 of capital stock no dividends whatever were paid.

PASSENGERS CARRIED AND PASSENGER REVENUE.

The falling off in the number of passengers carried was more than double the reduction of the previous year, and amounted to 1,215,684, the whole number carried having been 51,977,648. The average length of each passenger trip, however, was .86 miles, longer than the previous year, or 16.95 miles, the electric lines, evidently, carrying a greater proportion of passengers for short distances. As, therefore, the average distance which passengers were carried was increased, the passenger revenue was increased, though the number carried was less. This revenue was \$15,834,458.43, or 30.46 cents per passenger, instead of 29.01 cents the previous year.

FREIGHT CARRIED AND FREIGHT REVENUE.

There was a slight increase in the quantity of freight carried as compared with the previous year; the total amount was 15,-142,806 tons, which was an increase of 673,194 tons. The average haul was 79.69 miles, an increase of .29 miles.

TRAIN MILEAGE.

Passenger trains ran 12,364,702 miles, which was 29,534 miles less than the previous year; freight trains ran 7,169,827 miles, a reduction of 349,694 miles; but the miscellaneous mileage increased 413,745 miles, amounting to 6,084,490 miles, and so making a total of 25,619,019 miles, or an increase of 34,517 miles.

PROPERTY ACCOUNT.

The property accounts of the companies now amounts to \$170,275,063.18, an increase during the year of \$3,195,605.13, and is apportioned as follows: Cost of roads, \$124,730,364.78; cost of equipment, \$10,632,020.59; bonds and stocks, \$17,314,-037.67; other permanent investments, \$10,635,372.63; cash and cash assets, \$4,469,599.32; other assets, \$2,493,668.19. The cost of road averages \$81,973.16 per mile, which makes \$62,-987.82 per mile of single track, or, including sidings, \$47,612.46 per mile of total single tracks.

The equipment per mile of road operated averages \$6,987.40.

LENGTH OF ROADS.

There has been no new line built during the year, and the length of main line and branches in the state is reported the same as last year, amounting to 1,008.15 miles; the length of second tracks is 237.70 miles, and there are 37.75 miles of third and fourth tracks each, making 1,321.35 miles of single track in main line and branches; there were also 433.77 miles of sidings; 1,755.12 miles of tracks in the state.

The total length of roads owned is also the same as last year, or 1,521.60 miles, or 1,980.23 miles of single track, and 639.47 miles of sidings, making the total length of single tracks owned 2,619.70 miles.

EARNINGS AND EXPENSES PER MILE OPERATED.

The number of miles operated was, in fact, the same as last year, 2,344.38, but as the Meriden, Waterbury & Connecticut River was not operated the entire year, the New England, for purposes of computations, averaged their number of miles as 555.06, instead of 558.69 the previous year, which makes the number of miles operated, as used in the computations in this report, 2,340.75, instead of 2,344.38.

The gross earnings per mile operated were \$15,698.61, a gain of \$681.37 per mile; but the operating expenses increased \$726.35 per mile, amounting to \$11,002.80; the net earnings, therefore; decreased \$44.98 per mile, amounting to a total of \$4,695.81.

EARNINGS AND EXPENSES PER MILE RUN.

The gross earnings per mile run increased, as well as per mile operated, amounting to one dollar eighty-five cents and nine mills, an increase of eleven cents and eight mills per mile, but the operating expenses increased 35 cts. 9 mills per mile run, amounting to 1.30113 per mile, hence, of course, net earnings show a decrease of .24147 per mile, amounting to .55833 per mile.

MAINTENANCE OF WAY AND STRUCTURES.

There was expended in the maintenance of way and structures \$770,413.36 more than the previous year, the total cost having been \$4,619,146.51, which was an average of \$1,973.36 per mile operated, and eighteen cents per mile run.

CONDITION OF THE ROADS.

For convenient reference the mileage of the six operating roads doing business within the state is herewith appended:

The New York, New Haven & Hartford Railroad.

First track,	. . . . .	1,441.88	miles.
Second track,	. . . . .	520.54	"
Third track,	. . . . .	65.08	"
Fourth track,	. . . . .	55.00	"
Trackage rights,	. . . . .	61.12	"
Sidings,	. . . . .	791.56	"
Total, all tracks,	. . . . .	2,935.18	"

The New England Railroad.

First track,	501.89	miles.
Second track,	114.34	"
Trackage rights,	25.86	"
Sidings,	217.90	"
Total, all tracks,	859.99	"

The Philadelphia, Reading & New England Railroad.

First track,	181.00	miles.
Second track,	4.60	"
Trackage rights,	1.25	"
Sidings,	42.02	"
Total, all tracks,	228.87	"

The New London Northern Railroad, Operated by the Central Vermont Railroad.

First track,	*121.00	miles.
Sidings,	39.02	"
Total, all tracks,	160.02	"

The Shepaug, Litchfield & Northern Railroad.

First track,	38.23	miles.
Sidings,	4.21	"
Total, all tracks,	42.44	"

South Manchester Railroad.

First track,	2.25	miles.
Sidings,	1.72	"
Total, all tracks,	3.97	"
Grand total of all tracks of all roads,	4,230.47	"

The condensed result of the operation of these roads for the year ending June 30, 1896, is stated as follows:

Gross earnings,	\$36,746,531.21
Operating expenses,	25,754,818.08
Net earnings,	10,993,778.75
Expended for maintenance of way and struct.,	4,619,146.51
Expended for maintenance of equipment,	4,490,664.82
Expended for new equipment,	625,958.33
Charges to capital acct. for permanent imp's.	3,301,361.49
Number of new ties,	1,368,892
Tons of new steel rails,	9,165.25
New passenger cars,	17

* The New London Northern Railroad owns and operates 121 miles, but all computations are made on the basis of 100 miles, that being the mileage from New London, Conn., to Miller's Falls, Mass., which is the length of road represented by capital stock.

New freight cars,	1,770
Total employes, including officers,	27,484
Total compensation of same,	\$16,609,781.08
No. empl'd in maintenance way and struct's,	7,179
Amount paid for their services,	\$3,196,687.22

As previously stated, the gross earnings are \$1,540,420.50 in excess of the previous year, the operating expenses are \$1,662,-924.52 more, and the net earnings \$120,438.40 less, than last year. The operating expenses are 70.09 per cent. of the gross earnings, and the amount expended for maintenance of way and structures is 17.93 per cent. of the total operating expenses, and amounts to \$1,516.55 per mile of single track, exclusive of sidings. The number of new ties laid per mile of single track is 449. The number of persons employed in the maintenance of way and structures is 26 per cent. of the total number of employes. Of the total expenditure of \$3,301,361.49 for permanent improvements, charged to capital accounts, \$3,219,595.-87 are for improvements on the lines of the New York, New Haven & Hartford Railroad, the principal items of which are designated in the summary of the operations of that system.

NEW YORK, NEW HAVEN & HARTFORD RAILROAD.

New York Division.

The improvements at South Norwalk described in our last report were fully completed and brought into service in the early spring, and those still in progress in Stamford will probably be completed early in the coming spring. The agreement made as to the improvements through the city of Bridgeport, and approved by this Board, has, as explained elsewhere, been brought to the consideration of the Courts, and the improvements contemplated have been suspended, pending the final decision in the matter. Bishop Avenue, in East Bridgeport, has been carried under the existing tracks, proving to be quite an expensive undertaking, on account of the large amount of rock excavation involved in the change. A new engine-house, containing stalls for ten engines, has been erected at Stamford, and the new passenger station building south of the tracks on the new station grounds is completed; also a new iron truss-bridge for four tracks has been placed over Mill River

on the changed line in place of the stone arch over that stream on the old line.

Hartford Division.

One of the important changes on this division during the past year is the erection and bringing into use of a superior interlocking plant at the junction of the tracks of that division with the New England Railroad north of the tunnel in the city of Hartford, so arranged and operated as to render a collision at that point physically impossible. When the switches are open for the passage of the trains of one road, they are practically closed to the approach of trains on the other. The amount of traffic over the crossing and its obscurity from the view of trains approaching it renders it important that the surest safeguards against accident should be adopted, and such seem to have been provided in the present arrangement. A new station building has been erected at Berlin to replace the one destroyed by fire.

New London Division.

A new passenger station building has been erected south of the tracks and westerly of the former location in the town of Madison, surrounded by capacious depot grounds, which have been laid out and improved in a very attractive manner. The old passenger depot has been removed and refitted for freight uses. The change is an important one for the locality, and furnishes station facilities greatly superior to any heretofore existing there. Several of the pile-bridges on the line have been rebuilt substantially during the past year. The track and bridges are in excellent condition.

Stonington Division.

The track and bridges of that portion of this division within the state are in excellent condition.

Air Line Division.

An interlocking system of signals and derailing switches has been attached to the drawbridge over the Connecticut River at Middletown, which renders it safe for west-bound trains to cross the draw without stopping. All east-bound trains stop at

the Middletown station before crossing the bridge. A double-track has been constructed from the east end of the Connecticut River bridge in Portland to a point near Cobalt station, a distance of $3\frac{1}{2}$ miles, which included the rebuilding of one private under-crossing, two private overhead-crossings, one highway under-crossing, and the abolishing of two grade-crossings by the substitution of under-crossings. An important change of line is being made between Portland and Cobalt, involving the handling of about 250,000 cubic yards of material. The grade of the track has been materially changed at "Great Hill," so called, east of Cobalt, where the grade was lowered about five feet, considerable rock removed, and stone ballast placed under the track. The track is now being raised east of the Lyman viaduct, and the line at Black Ledge has been improved, and from Black Ledge to Westchester the track has been raised and the line slightly changed. One of the important changes of the year has been made east of Westchester station, where the course of the Jeremy River has been changed and a new channel made therefor, and the line of the track so changed as to obviate two reverse curves, substituting one slight curve and the balance a straight line. For the new double track and for the renewal of the main track 2,082 tons of steel rails have been laid, weighing mostly 74 lbs. per yard. Two rock-cuts, known as "Bishop" and "Link Pot" cuts, have been widened for a double track, removing from the former 16,000 cubic yards, and from the latter 36,000 cubic yards of rock. It is proposed to reduce the grade to a maximum of 60 feet per mile.

Naugatuck Division.

One of the piers of the Hinchcliffe bridge, which was undermined by the spring freshet, has been rebuilt, and, during the year, an iron-girder bridge has been substituted for a wooden Howe-truss at Seymour. Thirty iron-pipe culverts have been substituted for as many open or box-culverts. On the Watertown branch an iron arch has been erected in place of a stringer-bridge. Other repairs and renewals of bridges have been made as needed. In the maintenance of the road 475 tons of steel rails have been laid, and 25,000 new ties have been placed in the track. The track and bridges of the division are in good condition.

Northampton Division.

The track of this division has been improved during the past year by placing in the same 30,000 new ties, and 1,000 tons of steel rails, and by more than a usual amount of excellent gravel ballast, distributed between Avon and Farmington, Farmington and Plainville, Plainville and Milldale, and in the vicinity of Mount Carmel. The New Hartford Branch was considerably damaged by the severe freshets of the past spring, but the damages have been more than compensated for by the thorough repairs of the present season.

Valley Division.

A new passenger station building has been erected at Wethersfield, replacing one that was destroyed by fire, and a new brick engine-house, with stalls for the accommodation of six engines, has been built at Saybrook. The open cattle-guards on a large portion of the line of this division have been eliminated and surface iron guards substituted therefor. Several of the pile bridges have been thoroughly rebuilt, and 20,000 new ties have been placed in the track.

Berkshire Division.

The track of this division within the state has been improved by laying $10\frac{3}{4}$ miles of steel rails, and by placing 60,000 new ties in the same. The grading for the change of line south of Kent station, covering a distance of two miles, is completed, and the track over the same is now being laid and ballasted, and prepared for use during the coming winter. An important change is in progress and nearly completed at Brookfield Junction, by which one grade crossing is eliminated, the depot grounds enlarged, side-tracks extended and rearranged, and the passenger station removed to the east side of the main line, furnishing safer and enlarged facilities for the transfer of business at that junction point. An iron arch of 8 feet span has been erected near Hawleyville in place of a stone arch which needed rebuilding. Several of the temporary pile bridges on the Botsford branch have been thoroughly repaired and renewed.

During the past summer, in addition to the three grade crossings eliminated by the construction of the new line in the town

of Kent, and the one eliminated by the changes at Brookfield Junction, five have been eliminated in the town of Cornwall, and three in the town of New Milford, making a total reduction of twelve grade crossings during the past year.

Danbury Division.

A new track connecting the Danbury & Norwalk Railroad with the Brookfield branch at Danbury has been laid during the past season, by means of which trains to and from the Berkshire division pass continuously, without change of engines. Through trains receive and discharge passengers at the New England station, and local trains at the Main Street station. New iron girder bridges have been erected in place of the wooden Howe truss bridges near Georgetown and Cannons, and 15,000 new ties have been placed in the track of this division.

SUMMARY OF THE OPERATIONS OF THE NEW YORK, NEW HAVEN & HARTFORD RAILROAD SYSTEM FOR THE YEAR ENDING JUNE 30, 1896.

The gross earnings for the year have been \$30,345,630.10, as compared with \$27,901,735.79 for the previous year, being an increase of \$2,443,894.31. The operating expenses were \$21,137,226.59, as against \$19,064,027.77 for the year previous, being \$2,073,198.82 in excess of the previous year. The net earnings are \$9,208,403.51, being \$370,695.49 more than for the former year. The amount expended for the maintenance of way and structures has been \$3,869,241.38, which is \$1,857.98 per mile of single track operated, exclusive of sidings and trackage rights, constituting 18.3 per cent. of the total operating expenses. The number of new ties placed in the track is 1,047,522, being 503 new ties per mile of single track, exclusive of sidings and trackage rights, while the number of tons of steel rails laid has been 7,321. The cost of the maintenance of equipment has been \$3,796,905.67, while \$625,958.33 has been expended for new equipment, consisting of 17 passenger cars, 1,770 freight cars, and 54 other cars. The total number of employes, including officers, is 22,262, to whom \$13,816,798.38 has been paid as compensation for services rendered. The number employed in the maintenance of way and structures has been 5,609, who have received \$2,723,329.62 as compensation

for work done. The total charges to capital accounts for permanent improvements have been \$3,219,595.87, some of the prominent items of which are \$821,729.08 for real estate and right of way; \$1,218,329.92 for four tracks, New York division, including stations, bridges, and elimination of grade crossings; \$207,697.05 for Air Line improvements; \$107,831.03 for Berkshire division improvements; \$99,029.31 for engine houses at New Haven and Wilson's Point; \$329,500 for box-cars; and \$161,390.49 for coal-cars.

NEW ENGLAND RAILROAD.

The condition of the roadbed and track of this line and its branches is better at the present time than for several years previous, owing to the large number of new ties placed in the track during this and the previous year, and the unusual amount of ballast placed on the roadbed, together with the considerable number of tons of heavy steel rails which have been laid, displacing the lighter and badly-worn rails which had been in service a long time under a heavy freight traffic. During the past summer, and not included in the accounts closing June 30th, 3,200 tons of steel rails have been laid on the entire line, 1,600 tons of which were placed on the lines within this state, located between Bristol and Forestville, and between Putnam and Willimantic. Also 20 miles of the road within the state have been thoroughly ballasted, reducing the depressions of grade in the vicinity of Pomfret and Andover. Similar improvements, to a less extent, have been made on the various branches, particularly on the Norwich & Worcester division, where, in addition to a marked improvement in the condition of the track, the station buildings have also been much improved in appearance. The Hop Brook trestle, the highest on this line within the state, is now being filled and converted into a solid embankment.

The gross earnings for the past year have been \$4,851,619, being \$1,015,407.75 less than the earnings of the previous year. The operating expenses have been \$3,564,533.30, which are \$465,391.18 less than last year. The net earnings have been \$1,287,085.70, being \$550,016.57 less than for the preceding year. The sum of \$524,937.89 has been expended for the maintenance of way and structures, being \$851.85 per mile of single track, exclusive of sidings and trackage rights, constituting 14.7

per cent. of the total operating expenses. The amount expended for the maintenance of equipment has been \$589,536.77. The number of new ties reported as placed in the track has been 221,300, being 359 new ties per mile of single track. The number of tons of new steel rails laid is 144, weighing 79 lbs. per yard. The total number of employes, including officers, has been 4,095, and the total compensation of the same has been \$2,142,131.88. The number employed in the maintenance of way and structures has been 870, being 21 per cent. of the total number of employes, to whom the sum of \$326,900.24 has been paid for their services.

PHILADELPHIA, READING & NEW ENGLAND RAILROAD.

The passenger station building at New Hartford and the platforms surrounding the same have been greatly improved, and the building made much more attractive and convenient than heretofore. This road, in common with several others, suffered considerable damage from the early spring freshets, and the unusual repairs thus occasioned early in the season somewhat delayed the ordinary track repairs. The number of new ties placed in the track has been 57,890, and some new steel rails have been laid west of Stratton Brook, also east of Pine Meadow, and on some of the curves west of Canaan. About four miles of new fence has been built during the past season. The gross earnings for the past year have been \$746,569.93, being \$22,455.66 more than for the previous year. The operating expenses have been \$545,895.68, being \$23,443.11 more than the preceding year, and the net earnings are \$200,674.25, being \$987.45 less than the result of the operations of the last year. The amount expended for the maintenance of way and structures has been \$125,541.95, being \$25,852.70 in excess of the amount expended for that purpose last year, being \$676.41 per mile of single track, and constituting 23 per cent. of the total operating expenses of the year.

The number of new ties placed in the track during the year ending June 30th, is reported as 41,760, making 225 new ties per mile of single track. The maintenance of equipment has cost \$62,514.91. The total number of employes, including officers, is 545, to whom the sum of \$342,120.90 has been paid as compensation for their services. The number employed in

the maintenance of way and structures has been 178, being 33 per cent. of the whole number of employes, who have received \$80,593.74 for their services.

NEW LONDON NORTHERN RAILROAD.

Operated by the Vermont Central Railroad Company.

More than the usual amount of work has been done during the past season in renewing in a most substantial manner the numerous pile bridges between New London and Norwich, and in removing from the structures the old discarded piles and caps, thus adding much to the general appearance of the new work, and diminishing much of the danger from fire. Also, two miles of new steel rails have been laid between New London and Norwich, replacing the lighter and much-worn rails.

The gross earnings for the year have been \$713,329.44, which sum is \$90,437.09 more than for the previous year. The operating expenses have been \$433,503.45, being \$21,050.79 more than for the preceding year, and the net earnings are \$279,825.99, being \$69,386.30 more than for last year. The maintenance of way and structures has cost \$68,595.93, amounting to \$685.95 per mile, constituting 15.8 per cent. of the total operating expenses of the year. The number of new ties placed in the track has been 42,000, being 420 new ties per mile, and 200 tons of new steel rails have been laid. The total number of employes, including officers, has been 500, to whom the sum of \$264,796.34 has been paid for their services. Number employed in the maintenance of way and structures has been 116, constituting 23 and one-fifth per cent. of the whole number of employes, to whom \$48,141.59 has been paid for services rendered. The amount expended for maintenance of equipment has been \$31,588.45.

SHEPAUG, LITCHFIELD & NORTHERN RAILROAD.

The improvements inaugurated several years ago have been continued during the past year, in pursuance of which policy the line has been improved between New Preston and Romford, and about one-fifth of the entire line has been ballasted. It is also proposed to put masonry culverts in place of the stringer bridge at the north end of the Roxbury station grounds. The

present condition of the track and bridges is very much superior to their condition a few years ago.

The gross earnings for the past year have been \$78,352.22, being \$2,907.99 more than for the previous year. The operating expenses have been \$60,562.92, which sum is \$10,194.41 more than for the preceding year, and the net earnings are \$17,789.30, being \$7,286.42 less than the previous year. The maintenance of way and structures has cost \$27,891.10, amounting to \$729.56 per mile, being 46 per cent. of the total operating expenses. The amount expended for maintenance of equipment has been \$7,688.97. The number of new ties placed in the track has been 16,010, being 419 new ties per mile. The number of employes, including officers, is 73, whose compensation has been \$35,962.84, of which number 36 are employed in the maintenance of way and structures, receiving for their services \$15,373.63.

SOUTH MANCHESTER RAILROAD.

The effect of the operation of an electric road between Manchester and South Manchester has been to so reduce the earnings for this road for the past year as to produce a deficit, a result which seemed inevitable from the first.

The gross earnings for the past year have been \$11,030.52, as compared with \$14,897.32 for the previous year. The operating expenses have been \$13,096.14, showing a deficit of \$2,065.62 from the operations of the year. The maintenance of way and structures has cost \$2,938.26, being \$1,305.89 per mile, and constituting about 22 per cent. of the total operating expenses of the year. The sum of \$2,430.05 has been expended for the maintenance of equipment. The total number of employes is 12, of which number 3 are employed in the maintenance of way and structures.

RIDGEFIELD & NEW YORK RAILROAD.

No change has taken place in the prospects of this road so far as known.

STREET RAILWAYS.

We wish again to call attention particularly to the matter of the returns of the street railway companies. By the act of 1895 these returns are to be made to us in such form as we may

prescribe, but substantially as required by the Interstate Railroad Commission from steam railroad companies. The law was not passed nor the forms prepared and sent out to the companies till near the close of that fiscal year, so that it was not to be expected that the first set of returns would be satisfactory, but we did what we could to get them reduced to proper form and sent to all the companies a circular letter of instructions, which we thought would secure more correct returns for the present year, and in sending out the blanks for the returns herewith submitted we also sent a copy of the same circular, which appeared in the appendix to our last report. When the returns for the year last past were received we found an improvement over the preceding year, but they were not so full or correct as they ought to have been. It is fair, however, to say that they were no more incorrect than were the returns of the steam railroad companies when we began, twenty years ago, to get those into proper form, and, perhaps, we may hope that the returns of the street railway companies may soon be made as perfect as those now made to us by the steam roads. Before that is accomplished, however, much greater care must be exercised by the accounting officers, and additional legislation must be had. Either the law requiring returns should be repealed or such further legislation enacted as will make the present requirements effective.

The prescribed form is given immediately following the text of this report, and an examination of it will show that there is no difficulty in correctly complying with it in detail, unless it may be in that portion concerning the "cost of road, equipment, and permanent improvements." As stated last year, some of the companies took their roads constructed, and, perhaps, equipped, from the contractors for a bulk sum, and in some other cases the present companies bought for a gross sum roads already built and equipped by another company. In neither case do their books show the items called for by the form, but if the returns are to be of value, these gross sums should be apportioned among the several items, and the companies should be authorized and required to make such apportionment to the approval of the Commissioners or of such other official as the General Assembly may direct. Such apportionment having been once made there

will be no difficulty in apportioning the annual expenditures in the same manner, and so making the returns of all the companies uniform and correct. The termination of the fiscal year and the date for making the returns to us ought also to be changed. When the act requiring the making of the returns was pending, it was proposed that the fiscal year should be made to correspond with that of the steam railroad companies, and that they should be made to us at the corresponding date, of September 30th, but it was thought best to fix that date for the termination of the fiscal year, and to give the companies till the first of November in which to complete and make their returns. The law further required that these should be published in our annual report. The experience of two years has proved that if the returns are not made till November 1st, one of two results are inevitable, either the issuing of our report must be delayed so long as to be very undesirable, or the street railway returns must be published without the careful revision which they ought to receive. The present year all of them were not received till the 13th of November, at which time the report as to steam roads was nearly ready to be published. As a consequence, it had to be delayed till the errors, most easily detected, in the street railway returns, could be corrected, and, if we could have had the additional time, which an earlier date for the returns would have given, undoubtedly further amendments could have been secured, which would have made the report as a whole much more satisfactory to all concerned. Either the fiscal year and the date for the returns should be made to correspond with that of the steam railroad companies, or we should be permitted to make a separate report as to the street railways.

The Manufacturers Street Railway in New Haven, the first to be constructed for the transportation of freight, connecting at Cedar Hill station in New Haven with the tracks of the New York, New Haven & Hartford Railroad, and the Enfield & Longmeadow Electric Railway, have both been opened for business since the close of the fiscal year, and, therefore, do not appear in this report. All now reporting are equipped with electricity.

The increase in mileage of roads has been only 29.79 miles.

The statutory prohibition against the crossing of any steam railroad at grade by any electric, horse, or cable road may have prevented some extensions of street railroads, and we have heard rumors that an attempt will be made at the coming session of the General Assembly to have the prohibition repealed. We do not know of a single good reason why this should be done, and cannot believe it will be attempted, much less accomplished. The conditions and restrictions imposed by the Street Railway Act of 1893 have also retarded the building of some new lines and extensions. Among other provisions of the act was one that no street railway should thereafter be built or extended from one town to any other town in the public highways so as to parallel any other street railway or steam railroad, unless authorized by special charter prior to January 1, 1893, until the company desiring to build, construct, or extend such railway should have applied to the Superior Court, or any judge thereof, and have obtained from such Court or judge a finding that public convenience and necessity required the construction of such railway.

In the case of the Montville Street Railway Company, which desired to construct a road connecting Norwich and Montville, the Supreme Court held (67 Conn., 261) that this provision applied to an extension authorized subsequently to the passage of the general act, unless the intention to except such extension from the operation of the act clearly appeared. And in the case of the New England Railroad Company against the Central Railway and Electric Company of New Britain, the Superior Court gave further interpretation of the act, which we regard of sufficient general interest to warrant the publication in the appendix (page 88), of the judgment of the Court and the finding of facts upon which it was based, although appeals have been taken from the decision to the Supreme Court. The chief points were these: In January, 1895, the Central Railway and Electric Company applied to the Superior Court under the statute representing that it wished to build its road from New Britain to Hartford through the town of Newington, which line would parallel the New York & New England, and asking a finding that public convenience and necessity required its construction, but the Court declined to make the finding and dismissed the

application. Soon after the managers of the company effected an arrangement with the Newington Tramway Company and the Hartford Street Railway Company for building an electric road between the same places and in the same general direction as the former route, but having only about one-eighteenth of its proposed line in the public highways, instead of one-seventh, as in the former case. Work was begun without asking for a finding of public convenience and necessity. Whereupon, the New England Railroad Company applied for an injunction against the three companies, first, because they were building a railway in the public highways parallel to its road without having first obtained the finding of public convenience and necessity; and second, because the charters of these companies did not give them the right to build the proposed road. Judgment for a permanent injunction was rendered under the first count, but under the second the Court found that though the proposed route was unauthorized by law, and though the State or a stockholder in either of the companies could stop the proposed acts as *ultra vires*, yet, the New England Railroad Company had not sufficient interest to enable it to do so. The defendants appealed to the Supreme Court from the decision under the first count, and the plaintiff from the decision under the second. The question whether an electric railway upon a highway is an additional servitude has not yet been decided in this state, but it would seem that the question must soon be met, provided a small proportion only of the roads to be asked for at the coming session of the General Assembly are constructed; the tendency of decisions elsewhere has been that it is not. Our legislature, however, has itself recognized, by the act referred to, a distinction between "street railways," so called, intended to run from town to town, and such railroads when confined to the streets of a town or city. No finding of public convenience and necessity was ever required before permitting the building of a city street railway, though it might run in a street parallel to the road of another company, but, when it came to building from one town to another in the highways a street railway which would parallel another like line or a steam road, the legislature imposed the same restriction of the finding of public convenience and necessity which it had previously imposed on steam roads desiring to build branches,

thereby recognizing a closer analogy between steam and interurban electric roads than between urban and interurban electric roads themselves. That the restriction was not a mere matter of form the action of our courts in the cases referred to clearly establishes. The same question has also been made in other cases not yet decided. Several of our towns are now connected by electric roads which are competitive and practically parallel with steam roads, and other such connections are contemplated, but, as yet, none of our larger cities have been so connected, though the Stamford Street Railway Company, owned by the New York, New Haven & Hartford, runs its cars to the westerly end of the bridge across Noroton River, and the Norwalk Tramway Company runs to the easterly end, but the passengers have to change cars at the bridge.

No attempt has yet been made in this state to operate any street railway in connection with a steam railroad, by having the electric cars run over both, but it is to be tried elsewhere, as the Cincinnati, Hamilton & Dayton Railroad Company has purchased the Middletown, Ohio, Street Railway, and, it is said, proposes to connect its tracks with those of the street railway, and operate, by electricity, through cars from all parts of Middletown to Hamilton, a distance of fifteen miles. We are also informed that the Chicago & Northwestern Railway and the Chicago, Milwaukee & St. Paul Railway Companies propose to run electric street cars out of Chicago over their respective roads. These experiments will be watched with much interest by railroad men and the general public. The New York, New Haven & Hartford Railroad Company, with its ownership of the Meriden Electric and the Stamford Street roads, is admirably situated to do the same thing, and when the power-house at Berlin is finished, and the electric cars are running over the New Britain branch and over the New England between Hartford and New Britain, we may reasonably expect further developments in the direction above suggested, and, should there be sufficient travel to warrant it, the street-cars of Meriden running into Hartford and New Haven streets, with like connections elsewhere.

STREET RAILWAY CAR FENDERS.

Under the statute providing for equipping the cars of street railways with fenders, orders have been made by us during the year upon the Waterbury Traction Company, the Central Railway & Electric Company of New Britain, the Meriden Electric Company, the Hartford & West Hartford Horse Railroad Company, and the Hartford, Manchester & Rockville Tramway Company, and the order made last year requiring all the companies operating in New Haven to equip their cars has been twice amended. The matter of fenders on street railway cars is still in the experimental stage. The purpose to be accomplished by the pilot or cowcatcher on a steam locomotive engine and that a fender on a street car is very different; the object of the former is to throw the animal or thing struck away from the wheels of the train without regard to the effect on the person, animal, or thing struck, but the chief object of a street car fender is to prevent injury or loss of life to persons using the public streets, and should be of such construction as to do as little injury as possible in case the person is struck by the fender, and to catch or pick up the person struck or fallen upon the track. It will be readily seen that much ingenuity is required to invent and construct a fender which shall unfailingly, or even uniformly, accomplish these purposes. The difficulty is further complicated by the fact that a fender projecting four or five feet in front of a car brings it just so much nearer a person who might otherwise escape being struck, so that many object to any platform fender, and insist that a proper wheel fender below the body of the car is calculated to meet more requirements of safety, with less objectionable features, than a platform fender. In New Haven this was practically the universal sentiment, but elsewhere the preference has been for the platform fender. Experience alone can determine which is the safer and preferable.

POWER BRAKES.

We last year expressed the opinion that public safety would require the adoption of power brakes for electric cars, certainly where trailers were used. We have no means of knowing what accidents, if any, during the year past would have been avoided had such brakes been in use, but their efficiency is such as to give

force to the contention that they are a greater protection against injury to persons on the track than any kind of fender. The need of them is, of course, much less where a low rate of speed is maintained in city streets, but when heavier double-truck cars are run on suburban lines, and when such cars come to run over the present steam roads at much higher speed, we think the adoption of this kind of brake will be found essential not only for the protection of persons who may be upon or crossing the tracks, but also for the safety of travelers in the cars.

Twenty-seven street railway companies have reported to us, two more than last year, but of these neither the Newington Tramway Company nor the Portland Street Railway Company had commenced business, and the East Hartford & Glastonbury, and the South Manchester Light, Power & Tramway Company, were operated by the Hartford Street Railway Company, and the Hartford, Manchester & Rockville Tramway Company, respectively, and made no report of operations. The East Hartford & Glastonbury only reports its authorized capital and cost of construction; the Newington gives only its stock authorized and issued, its funded debt, and cost of construction; the Portland only its stock issued; and the South Manchester its length, capital stock, cost of construction, and the \$19.62 paid as dividends; neither of the first three named reporting length of road. These companies are omitted in the proportion given below. The total capital stock issued is reported as \$9,221,740; the funded debt as \$8,690,100, and the floating debt as \$849,255.80, making the total liabilities \$18,861,095.80. The cost of roads is given as \$16,538,223.64, and the cost of equipment as \$2,047,037.73, but, as explained last year, the cost of road as reported includes, in some cases, the cost of roads already equipped, and the total is \$18,585,261.37. The length of road is given as 329.34 miles, with 22.58 miles of sidings, making a total of 351.92 miles of single track including sidings. Omitting, as not giving any length of road, the East Hartford & Glastonbury, the Newington, and the Portland, the cost of the equipped roads averages \$56,139.44 per mile of road, or \$52,537.40 per mile of single track, including sidings; varying from \$13,541.95 per mile of road for the Westport & Saugatuck to \$93,734.60 for the Meriden Electric. The stock issued averages \$27,894.39 per mile of

road, or \$26,104.62 per mile of track. The funded debt averages \$26,386.40 per mile of road, or \$24,693.94 per mile of track, including sidings.

The gross earnings amounted to \$2,589,619.44, an average of \$7,863.05 per mile of road operated, being twenty cents five mills and six-tenths per mile run. The operating expenses amounted to \$1,704,724.57, or \$5,176.18 per mile, being thirteen cents five mills and three-tenths per mile run, and amounted to 65.83 per cent. of the gross earnings, leaving as the net income \$884,894.87. Of this sum \$417,059.81 was paid for interest, and \$128,131.39 for taxes. Out of the remainder, eleven companies, not counting the \$19.62 of the South Manchester, paid \$221,100 in dividends on their \$5,992,500 of stock, an average of 3.7 per cent. One company failed, by a few dollars, to earn its operating expenses. The total number of miles run was 12,597,085, and 52,789,791 passengers were carried. There were 270 persons injured in the operation of the roads, of whom 20 were fatally injured.

The number of passengers injured was 63, of which 4 were killed; 4 employes were injured, none of them fatally, and there were 223 others, neither passengers nor employes, who were hurt, of whom 16 died.

The tabulated statements made up from the returns of the street railway companies will be found on pages 140-143.

GEO. M. WOODRUFF,	}	<i>Railroad Commissioners</i>
WM. O. SEYMOUR,		
ALEX. C. ROBERTSON,		

HARTFORD, Dec. 19, 1896.

FORM FOR STREET RAILWAY REPORTS.

History.

- 1 Name of company making this report ?
- 2 Date of organization ?
- 3 Under laws of what State organized? If more than one, name all; give reference to each statute and all amendments thereof.
- 4 If a consolidated company, name the constituent companies. Give reference to charters of each, and all amendments of same.
- 5 Date and authority for each consolidation ?
- 6 If a reorganized company, give name of original corporation, and refer to laws under which it was organized.
- 7 What carrier operates the road of this company ?
[For roads not making operating reports.]

Corporate Name and Address of the Company.

[Give full corporate name and place of principal business office.]

Name and Address of Principal Officers.

President,
Vice-President,
General Manager,
Superintendent,
Treasurer,
Corporation Clerk,

Name and Residence of Directors Last Elected.

General Information.

CAPITAL STOCK.

- 1 Capital stock authorized by charter, \$
- 2 Capital stock authorized by vote of company,
- 3 Capital stock issued, full shares of \$ each,
- 4 Capital stock issued, shares, subject to further assessment, \$
- 5 Amount credited on shares not issued,
- 6 Stock issued for cash,
- 7 Stock issued for bonds,
- 8 Stock issued for stock of other corporations (naming such corporations).
- 9 Stock issued for undivided earnings,
- 10 Stock issued for increased valuation of road, or equipment, or both,
- 11 Stock issued without any payment thereon, or in any manner or for any purpose not named above, stating the amount in each case separately, and including the remainder of the stock issued,
- 12 Amount of stock held in Connecticut,
- 13 Number of stockholders residing in Connecticut,
- 14 Whole number of stockholders,

BONDS OR FUNDED DEBT.

Describe all issues separately in the following manner (and if any bonds issued by other parties have been guaranteed by this company, or are a lien on its road, describe them in the same manner, and state also by whom issued), viz.:

First mortgage due,
Amount of authorized issue,
Amount issued,
Amount outstanding,
Cash realized on amount issued,

INTEREST: — Rate,
When payable,
Amount accrued during year,
Amount paid during year,
State all miscellaneous obligations,

Cost of Road, Equipment, and Permanent Improvements.

ITEM.	EXPENDITURES DURING YEAR.			Total Cost to Sept. 30, 1895.	Total Cost to Sept. 30, 1896.	Cost per Mile.
	Included in Operating Expenses.	Not included in Operating Expenses.				
		Charged to Income Account and Permanent Improvements.	Charged to Construction or Equipment.			
Construction:						
Right of way,						
Other real estate,						
Fences,						
Grading, and bridge and culvert masonry,						
Bridges and trestles,						
Rails,						
Ties,						
Other superstructure,						
Buildings, furniture, and fixtures,						
Shop machinery and tools,						
Engineering expenses,						
Interest during construction,						
Discount on securities sold for construction,						
Wharfing, etc.,						
Sidings and extensions,						
Terminal facilities,						
Road built by contract,						
Purchase of constructed road,						
Extension of road-bed (length, feet),						
Extension of tracks (length, feet),						
New electric line construction* (length feet),						
Other railways (original cost, \$) purchased for,						
Additional land necessary for operation of railway,						
New electric power-station building, including machinery, etc.,						
Other new buildings necessary for operation of railway,						
Other items,						
Total Construction,						
Equipment:						
Motors,						
Passenger cars,						
Baggage, express, and postal cars,						
Combination cars,						
Freight cars,						
Other cars of all classes,						
Additional cars (in number) and other vehicles,						
Electric equipment of same,						
Additional horses (in number),						
Other additional permanent property and equipment, viz.:						
Other items,						
Total Equipment,						
Grand Total Cost Construction, Equipment, etc.						

Earnings and Expenses.

STATEMENT OF GROSS EARNINGS.

- 1 From passenger transportation,
- 2 From freight transportation,
- 3 From United States mails,
- 4 From Express,
- 5 From rents,
- 6 From other sources (specifying each),

Total gross earnings, .

STATEMENT OF OPERATING EXPENSES.

- 1 For repairs of roadbed and track,
 - 2 For repairs of fences,
 - 3 For repairs of buildings and fixtures,
 - 4 For repairs of electric line construction,
 - 5 For removal of snow and ice,
 - 6 For repairs of cars,
 - 7 For repairs of electric equipment of cars,
 - 8 For renewal of horses,
 - 9 For harnesses, horse-shoeing, and veterinary care,
 - 10 For provender, hay, etc.,
 - 11 For electric motive power,
 - 12 For wages and compensation of persons employed in conducting transportation,
 - 13 For damages, losses, and gratuities to persons,
 - 14 For damages, losses, and gratuities to property,
 - 15 For insurance,
 - 16 For salaries and wages not included above,
 - 17 For rents of other roads (naming each),
 - 18 For other operating expenses (in detail),
- Total operating expenses,

Net earnings (or deficit),

Statement of the Costs of Betterments Charged to Operating Expense Account.

[Specify the costs of betterments and the account to which the same is charged.]

Total Receipts and Expenditures.

STATEMENT OF RECEIPTS FROM ALL SOURCES.

- 1 Cash on hand at date of last report,
- 2 Bills and accounts receivable at date of last report,
- 3 Receipts from gross earnings as stated,
- 4 Receipts from other sources (specifying each),

Total,

STATEMENT OF TOTAL EXPENDITURES.

- 1 For operating expenses (as stated),
- 2 For taxes,
- 3 For interest,
- 4 For dividends — number ; rate per cent., ; date when paid,
- 5 For construction account,

- 6 For equipment account,
- 7 For property account,
- 8 For any other purposes (in detail),
- 9 Bills and accounts receivable this date,
- 10 Cash on hand to balance,

Total,

Comparative General Balance Sheet.

[Showing condition of accounts at close of business, September 30, 1896.]

SEPTEMBER 30, 1895.		ASSETS.	SEPTEMBER 30, 1896.		YEAR ENDING SEPTEMBER 30, 1896.	
Item.	Total.		Item.	Total.	Increase.	Decrease.
		Construction account, \$				
		Equipment account,				
		Other permanent investments (in detail),				
		Sinking fund,				
		Materials on hand,				
		Accounts receivable,				
		Other assets (in detail),				
		Cash on hand,				
		Total, \$				

SEPTEMBER 30, 1895.		LIABILITIES.	SEPTEMBER 30, 1896.		YEAR ENDING SEPTEMBER 30, 1896.	
Item.	Total.		Item.	Total.	Increase.	Decrease.
		Capital stock, \$				
		Bonds payable, or funded debt,				
		Bills payable, or unfunded debt,				
		Accounts payable,				
		Other liabilities (in detail),				
		Profit and loss,				
		Total, \$				

Present or Contingent Liabilities, not Included in Balance Sheet.

- 1 Bonds guaranteed by this company, or a lien on its road,
- 2 Over-due interest on the same,
- 3 Over-due interest on bonds issued by this company,
- 4 Any other liabilities,

Inventory of Equipment, September 30, 1896.]

- Number of enclosed cars owned,
 - Equipped with electric motors,
 - Equipped with storage batteries,
- Number of open cars owned,
 - Equipped with electric motors,
 - Equipped with storage batteries,
- Number of electric motors owned,
- Number of storage batteries owned,
- Number of electric cars equipped with fenders,
- Number of electric snow-plows owned,
- Number of horses owned,
- Number of harnesses (pairs of),
- Number of omnibuses,
- Number of sleighs,
- Number of other vehicles,
- Other articles of equipment, viz. :—

Amount of Business, etc.

- 1 Total number of miles run during the year,
- 2 Total number of passengers carried during the year,
- 3 Total number of round trips for the year,
- 4 Number of persons regularly employed by the company,
- 5 Rates of fare,

Description of Road Owned and Operated.*

- 1 Length of railway *owned*, measured as single track, exclusive of sidings, switches, etc.
- 2 Aggregate length of sidings, switches, etc.,
- 3 Total length of railway *owned*, measured as single track, including sidings, switches, etc.,
- 4 Aggregate length of track owned which is paved,
- 5 Length of new electric railway† under construction September 30, 1896,
- 6 Length of original horse railway† in process of electric equipment September 30, 1896,
- 7 Length of railway owned by *other companies*, measured as single track, exclusive of sidings, switches, etc., which this Company *operates* or *runs its cars over*.
- 8 Total length of railway† *operated*, whether owned by this or other companies,
- 9 Length of railway† operated wholly by electric power,
- 10 Length of railway† operated wholly by horse power,
- 11 Length of railway† operated by both electric and horse power,
- 12 Description of rail used, and weight per yard,
- 13 Name of overhead electric system adopted, and whether single or double trolleys,
- 14 Name of storage battery system adopted,
- 15 Average speed and maximum speed at which electric cars are run,
- 16 Description of the several railway lines *owned and operated* by this Company.
- 17 Description of the several railway lines owned by *other companies* and operated by this Company, giving the towns in which located, and the mileage in each town.

* Length in all cases to be given in miles and decimals.

† Measured as single track, exclusive of sidings, switches, etc.

List of all Accidents During the Year Ending September 30, 1896.

	FROM CAUSES BEYOND THEIR OWN CONTROL.		FROM THEIR OWN MISCONDUCT OR CARELESSNESS.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers, Employes, Other persons,						

Statement of Each Accident.

We hereby certify that all the statements in the foregoing return contained, to the best of our knowledge and belief, are full, just, and true.

..... } *President and*
 } *Treasurer of the*
 } *Street Railway Company.*

STATE OF CONNECTICUT, } ss.

Then personally appeared the above-named , 1895.
 and severally made oath that the foregoing certificate, by them subscribed, is true.

Before me,

.....
Justice of the Peace.

APPENDIX.

STATE OF CONNECTICUT.
OFFICE OF THE RAILROAD COMMISSIONERS.

Hartford, January 23, 1896.

Be it remembered that the City of Bridgeport and the New York, New Haven & Hartford Railroad Company presented their petition to us, dated December 21, 1895, as follows, viz.:

New Haven, December 21, 1895.

To the Honorable Board of Railroad Commissioners of the State of Connecticut:

Gentlemen: We herewith submit to your Honorable Board for approval an agreement duly executed by the City of Bridgeport and the New York, New Haven & Hartford Railroad Company, together with the plans referred to in said agreement, under the provisions of Section 2 of the Resolution of the last General Assembly providing for the abolition of grade crossings in the City of Bridgeport.

We respectfully request your approval of the same, and such action in the matter as is provided by said resolution of the General Assembly.

Yours respectfully,

City of Bridgeport,

By FRANK E. CLARK, *Mayor*,

WM. E. SEELEY,

FREDERICK S. STEVENS,

The New York, New Haven & Hartford Railroad Company,

By JOHN M. HALL, *Vice-President*.

Which agreement is as follows, viz.:

Whereas, the General Assembly of the State of Connecticut, at its last session, passed a resolution, which was approved June 22, 1895, and which provides that, in order that the safety of the public may be insured, all crossings at grade over the main tracks of the railroad of the New York, New Haven & Hartford Railroad Company in the City of Bridgeport shall be abolished, and also, that said city and said railroad company may, within six months after the passage of said resolution, agree upon the manner, plans, methods, and time in which said crossings at grade shall be abolished, and upon all other matters mentioned in Section 6 of said resolution, and what amount or what proportion or what items of the cost thereof shall be paid by the City of Bridgeport, and, for the purpose of making said agreement, empowered the Mayor of said City of Bridgeport and William E. Seeley and Frederick S. Stevens, to act for said city.

Now, therefore, in accordance with the provisions of said resolution of the General Assembly, and subject to the approval of the Board of Railroad Commissioners, the said City of Bridgeport, acting herein by its agents, Hon. Frank E. Clark, its Mayor, and the said William E. Seeley and Frederick S. Stevens, thereunto duly authorized by said resolution, and said New York, New Haven & Hartford Railroad Company, acting herein by John M. Hall, its Vice-President, hereunto duly authorized, do hereby agree as follows:

1. For the purpose of abolishing the crossings aforesaid the location, grade, and plan of said railroad through said city, and the number of its tracks shall be substantially as shown upon the plans marked "Plans for the Abolition of Grade Crossings on Main Line N. Y., N. H. & H. R. R., City of Bridgeport, Conn.," said plans being signed by the respective agents of the parties hereto, and the work of excavation, construction, alteration, and grading of said tracks, streets, approaches, bridges, and abutments, according to said plans, shall be done by said railroad company, both upon its own lands and upon the highways affected by said plans, except as hereinafter specifically otherwise provided. The grades of the railroad tracks and of the highways shall be as shown upon said plans. The stone abutments of all bridges shall be of equal workmanship to the abutments of the existing bridge across Fairfield Avenue (west), unless modified by the Railroad Commissioners. Said railroad company, during the progress of said work, shall have the free use of such streets or portions of streets, and the right to temporarily close such streets as may be necessary for the convenient prosecution of the work. Crescent Avenue and Railroad Street are hereby extended from their present easterly termini to the westerly line of the proposed freight-station yard of said railroad company east of Central Avenue; and East Washington Avenue shall be extended and constructed by said city to Seaview Avenue, provided said railroad company elects to lay a siding on the north side of its main tracks as hereinafter provided, and so much of South Railroad Avenue between Broad and Main Streets as is occupied by the structure of said railroad company, as shown on said plan, is hereby discontinued as a highway; and Clark, Wilmot, and North and South Railroad Avenues, west of Fairfield Avenue (west), and all streets and private ways, whether existing or projected upon or across the property of said railroad company along its main line tracks, not shown upon said plans, are hereby discontinued, except the private ways between a point opposite the east end of Union Street and Fairfield Avenue (east). South Railroad Avenue is hereby extended from Wordin Avenue to Howard Avenue, forty feet wide. Said railroad company shall lay and maintain a track at grade upon the south side of South Railroad Avenue from Fairfield Avenue eastward to the westerly line of South Avenue free from all burdens or assessments of any kind, so long as said railroad company maintains the same; said track to be connected by proper switches with such side or spur-tracks as now exist or as may be hereafter granted or permitted by said city. Said railroad company shall bridge, as shown upon the plans, the following named streets: Bostwick Avenue, Hancock Avenue, Howard Avenue, Wordin Avenue, Iranistan Avenue, South Avenue, Park Avenue, Myrtle Avenue, Warren Street, Lafayette Street, Broad Street, Main Street, Wall Street, Fairfield Avenue, Sterling Street, Noble Avenue, Clarence Street, Kossuth Street, East Main Street, Pembroke Street, Hallett Street, Seaview Avenue, Central Avenue, and Bishop Avenue, with the headroom in each case of not less than twelve feet in the clear between the crown of the street and the bottom of the girder, unless otherwise shown on the plans.

The location of the pipes, wires, poles, or tracks, of any water,

gas, telephone, electric light, telegraph, or power company, or street railway company, and all public or private sewers or drain-pipes shall be changed at the expense of said several companies whenever in any manner they interfere with the prosecution of said work or the construction or maintenance of the same, according to said plans, in such manner or in such time as the Board of Railroad Commissioners shall order.

For the accommodation of the manufacturing and other shippers in East Bridgeport, said railroad company shall construct a fifth track leading from its proposed freight station in East Bridgeport, or from some point between said freight station and Seaview Avenue, to the easterly line of Hallett Street, and the same may be placed either on the north or south side of the main tracks, but shall cross Seaview Avenue on a level with said main tracks. Such fifth track shall be considered as a part of the work herein provided for, and shall be included in the cost thereof, and said railroad company shall have the right to use such portion of any street or streets immediately adjoining the railroad location as may be necessary for the location and maintenance of such fifth track, and said company shall be free from all burdens and assessments on account of said fifth track so long as it shall maintain the same.

2. It is understood and agreed that the work herein provided for shall commence on or before the first day of April, 1896, and proceed as rapidly as practicable until finished.

3. In consideration whereof said city hereby agrees to pay to said railroad company one-sixth of the entire cost of constructing a four-track railroad from Fairfield Avenue (west) to Bruce's Brook, as by the alignment and grade shown on the plans above named, including the work done in the highways, as per said plans, and including all bridges ready for ties, and all damages to property resulting from the change of grade of said railroad or streets or ways, or the discontinuance of the same or parts thereof, and the cost of and damages to all lands which have been or may be acquired by said railroad company for the purposes of said four-track construction, together with a reasonable allowance for the services and expenses to the date hereof of Frank E. Clark, William E. Seeley, and Frederick S. Stevens, the persons appointed by said resolution to act for said city, and for such service as is imposed upon them by the provisions of this agreement; provided that the total cost to be paid by the said city shall not exceed in the aggregate the sum of four hundred thousand dollars (\$400,000).

Said railroad company shall keep a detailed account of the cost of such construction, excluding therefrom the cost of the passenger station and grounds, and the approaches thereto, not required for said four-track construction, and all switches or side-tracks, and all other items properly belonging to the superstructure of said railroad. In case any question shall arise between said city and said railroad company as to any items charged or claimed as a proper charge for the construction account either by said railroad company or said city, and the said city and said railroad company cannot agree as to its allowance as a proper charge to said construction account, all such

disputed items shall be left to the arbitrament of the Board of Railroad Commissioners of the State of Connecticut, whose decision shall be final and conclusive in the matter. In case any question shall arise between said railroad company and said city as to the value of any land owned or acquired by the railroad company, or damages thereto on account of the necessary use thereof or damage thereto by the construction of said four-track railroad, and said city and said railroad company shall be unable to agree as to the value or amount thereof, then the equitable value of the portion of such property used, occupied, or damaged, shall be determined by the Hon. Frank E. Clark, William E. Seeley, Frederick S. Stevens, Wm. D. Bishop, I. De Ver Warner, and James Staples, or by a majority of them under oath, and their decision shall be final and conclusive between the parties as to the amount properly chargeable to the cost of the work herein provided for. The amounts paid for all items of construction, land, damages, by reason of changes of grades, discontinuance of streets or parts thereof, and all damages of every kind paid on account thereof for the prosecution of said four-track construction shall be submitted to Frank E. Clark, William E. Seeley, and Frederick S. Stevens, as a committee to audit the same in behalf of said city, and shall be verified, if required, by said committee. If said committee at any time shall neglect or refuse to audit or approve said accounts, when requested so to do, the Board of Railroad Commissioners shall, upon the request of either party, audit such accounts, and when so audited and approved by either said committee or said Railroad Commissioners, as above provided, the amount thereof shall be accepted by both parties as a part of the entire cost of construction. It is further agreed that said accounts shall be audited as often as once in thirty days, if required by the railroad company, and when so audited the proportion to be paid by the city to said railroad company shall be a debt due said railroad company, and shall draw interest at the rate of five per cent. per annum until paid.

In witness whereof, the parties hereto have hereunto subscribed their corporate names, acting herein by their respective agents hereunto duly authorized, this twenty-first day of December, A.D. 1895.

City of Bridgeport,

By FRANK E. CLARK, *Mayor*,
WM. E. SEELEY,
FREDERICK S. STEVENS,

The New York, New Haven & Hartford Railroad Company,

By JOHN M. HALL, *Vice-President*.

Upon which petition the following order of notice for hearing was by us made on the 3d day of January, 1896, viz.:

STATE OF CONNECTICUT.

OFFICE OF THE RAILROAD COMMISSIONERS.

Hartford, January 3, 1896.

Upon the foregoing application it is ordered that the matter of the approval of said agreement be heard at the Common Council Chamber

in said Bridgeport, on Wednesday, the 15th of January, 1896, at 12 o'clock, noon, and that notice thereof be given to all persons interested to appear and be heard thereon, by publishing a copy of said application and of this order in the *Standard*, the *Farmer*, the *Post*, and the *Union*, newspapers published in said Bridgeport, for at least one week preceding said day of hearing.

GEO. M. WOODRUFF,
WM. O. SEYMOUR,
ALEX. C. ROBERTSON,
Railroad Commissioners.

And on said 15th day of January we met at the time and place named in said order of notice, when it appeared and we do find that said order had been complied with and reasonable notice of the time and place of hearing given to the parties interested, and said City of Bridgeport and said New York, New Haven & Hartford Railroad Company appeared to prosecute their said petition, and F. J. Mooney and others, by their attorneys, DeForest & Klein, also appeared and filed their protest, as follows, viz.:

Bridgeport, Conn., January 15, 1896.

To the Hon. The Railroad Commissioners of the State of Connecticut:

Gentlemen: A notice having been published that your Board will hold a session in Bridgeport on Wednesday, the 15th day of January, to hear all parties in interest upon an application made to you for your approval of a certain pretended contract between the City of Bridgeport and the New York, New Haven & Hartford Railroad Company relative to grade crossings and other matters, in behalf of certain property owners, citizens, and taxpayers of said city, we respectfully protest against any such action upon your part for the reason that said pretended contract is in no respect authorized or approved by said city, and that said city has no power to make, approve, authorize, or enter into such a contract, or to submit the same to you for approval, and that the use of the name of said city in said application is entirely without the authority or approval of said city, and that the persons assuming to act for said city in the matter of said contract had and have no authority so to do.

We call your attention to the fact that the said city has never applied through its Common Council or otherwise to you for the abolition of said grade crossings, but, on the contrary, has distinctly declined so to do, and the obligation to eliminate them at their own expense rests solely upon said railroad company under the general law of the State; that the said work, together with the elevation of the tracks of said company at other points in said city, the addition of two tracks to those already used by said company, and all the other changes and improvements contemplated in said pretended contract are strictly in the interest and a part of the business of said railroad company, and that no part of the expense of the same can be lawfully assumed by, or imposed upon, said city; that any attempt to do so is in violation of the rights of said city and its taxpayers, and in conflict

with the express provisions of the constitution of our State, and that, therefore, the said pretended contract, and the pretended statute under which said contract purports to be made, and all proceedings which have been attempted or taken, or which may hereafter be attempted under the same, are unconstitutional, illegal, void, and in fraud of the taxpayers of said city.

DeFORREST and KLEIN,

Attorneys,

For F. J. Mooney and others.

Which protest was by us overruled, disallowed, and dismissed; and no one else appearing to oppose the petition, we, on consideration, did find that all the crossings at grade over the main tracks of said railroad company in the City of Bridgeport are dangerous to the public travel, that public safety requires alterations in said crossings; that, in order that the safety of the public may be insured, all said crossings at grade should be abolished; that the manner, plans, methods, and time in which the said crossings at grade shall be abolished, and all other matters mentioned in Section 6 of the Resolution of the General Assembly of this State, "Providing for the abolition of grade crossings in Bridgeport," approved June 22, 1895, as stipulated in said agreement, will accomplish the objects of said Resolution and fulfill all the requirements of public convenience and necessity; that the apportionment of the cost between the city and the railroad company, and the methods for ascertaining the amount of the cost thereof to be paid by said city, as stipulated in said agreement, are in all respects reasonable and equitable as between the parties, and that said agreement is in accordance with, and within the provisions of, the said Resolution of the General Assembly.

Wherefore, the undersigned Board of Railroad Commissioners, acting under the authority of said resolution, hereby approve said agreement, and each and every of its provisions.

And we do hereby determine and order that said agreement be executed according to its terms, and that the changes in the manner in which the tracks of said railroad shall be carried through said city shall be made as shown upon said plans and stipulated in said agreement; that the highways and private ways shall be carried across said railroad, that highways and private ways and parts thereof shall be discontinued and closed, and that new highways shall be laid out, all as shown on said plans and stipulated in said agreement; and we do hereby determine that the time within which and the manner in which said changes shall be made shall be in accordance with the stipulations in said agreement, and we do hereby require said railroad company to make such changes in the grade, alignment, radii of curves, and location of the tracks of said company, and to make such changes in the grades, lines, and width of streets and highways as shown on said plans and stipulated in said agreement; and we do authorize and require said railroad company to construct a new drawbridge across the navigable waters of Bridgeport harbor, and do determine the place where the draw in said bridge shall be constructed, as shown on said

plans and as stipulated in said agreement; and we deem necessary and proper for the due execution of the purposes of said resolution, and do order that streets in said city be temporarily used, occupied, and closed as stipulated in said agreement, and that the number of tracks to be constructed by said railroad company shall be as shown on said plans and stipulated in said agreement; and we do direct that said railroad company shall do all the work of excavation, construction, alteration, and grading of said tracks, streets, approaches, bridges, and abutments required in doing said work, according to said plans and as stipulated in said agreement.

And as to any matters requiring our further order in the premises we will hear and determine the same from time to time upon the application of either party to said agreement.

GEO. M. WOODRUFF,
WM. O. SEYMOUR,
ALEX. C. ROBERTSON,

Railroad Commissioners.

The foregoing is a true copy of the original petition, order of notice for hearing, agreement, and finding of the Railroad Commissioners.

Attest,

HENRY F. BILLINGS,

Clerk of Railroad Commissioners.

STATE OF CONNECTICUT.

OFFICE OF THE RAILROAD COMMISSIONERS.

Hartford, March 3, 1896.

Be it remembered that the New York, New Haven & Hartford Railroad Company presented to us its petition, dated the 11th day of February, 1896, as follows, viz.:

To the Honorable the Railroad Commissioners of the State of Connecticut:

The petition of the New York, New Haven & Hartford Railroad Company respectfully represents:

That at a meeting of the Board of Directors of the said company held on the 8th day of February, 1896, the following resolution was adopted:

Resolved, That this company, subject to the approval of the Railroad Commissioners, hereby takes for additional tracks, turnouts, and freight and passenger stations and depots at New London, Connecticut, the following described piece or parcel of land, situate, lying, and being in said town of New London, and bounded and described as follows, to wit:

The tract belongs to George M. Long, Edward T. Pettigrew, and Thomas Hamilton, all of the town of Groton, Conn., and is bounded on the north and west by lands belonging to or leased by this company, on the east by New London harbor, and on the south by lands now or late of George H. Powers, together with all easements, franchises, and rights connected with or appurtenant to said described tract and parcel of land.

Wherefore, your petitioner prays that your Honorable Board will, in accordance with the provisions of Section 3461 of the General Statutes of this State, approve the taking by it of the land described in said resolution for the purposes therein indicated.

And your petitioner will ever pray.

Dated at New London, Conn., the 11th day of February, A.D. 1896.
The New York, New Haven & Hartford Railroad Company,

By BRANDAGEE, NOYES & BRANDAGEE,

Its Attorneys.

Upon which petition the following order of notice for hearing was by us made on the 15th day of said February, 1896.

STATE OF CONNECTICUT.

OFFICE OF THE RAILROAD COMMISSIONERS.

Hartford, February 15, 1896.

Upon the foregoing petition of the New York, New Haven & Hartford Railroad Company, it is ordered that the same be heard at the Union Railroad Station in the city of New London, on the 27th day of February, 1896, at 7 o'clock P. M., and that notice of the time and place of said hearing and of the foregoing petition be given to George M. Long, Edward T. Pettigrew, and Thomas Hamilton, all of Groton, Conn., Ambrose E. Lester, of New London, Conn., and Thomas F. Morgan of said Groton, owners of or interested in the premises described in said petition, by Henry F. Billings, by depositing in the post-office at Hartford, postage paid, true and attested copies of said petition and of this order, addressed one to each of the parties aforesaid, at their aforesaid places of residence, and one to G. M. Long & Co., New London, Conn., on or before the 18th day of February, A.D. 1896.

GEO. M. WOODRUFF,

WM. O. SEYMOUR,

ALEX. C. ROBERTSON,

Railroad Commissioners.

And on said 27th day of February we met at the time and place named in said order, when said petitioner appeared to prosecute its said petition, and said George M. Long, Edward T. Pettigrew, Thomas Hamilton, and Ambrose E. Lester also appeared, but said Thomas F. Morgan made default of appearance.

And said petitioner, by its counsel, offered as evidence in support of said petition, a copy of a resolution passed by its directors, which copy was as follows:

At a meeting of the Board of Directors of the New York, New Haven & Hartford Railroad Company, held pursuant to legal notice at the office of the company in the city of New York, on Saturday, February 8, 1896.

Resolved, That this company, subject to the approval of the Railroad Commissioners, hereby takes for additional tracks, turnouts, and freight and passenger stations and depots at New London, Connecticut, the following described piece or parcel of land, situate, lying, and

being in said town of New London, and bounded and described as follows, to wit: The tract belongs to George M. Long, Edward T. Pettigrew, and Thomas Hamilton, all of the town of Groton, Conn., and is bounded on the north and west by lands belonging to or leased by this company, on the east by New London harbor, and on the south by lands now or late of George H. Powers, together with all easements, franchises, and rights connected with or appurtenant to said described tract and parcel of land. Which evidence was objected to by the respondents, Long, Pettigrew, and Hamilton, on the ground that the action of the directors was taken outside of the State of Connecticut, which objection was overruled by the Commissioners and the evidence received.

Said respondents, Long, Pettigrew, and Hamilton, also filed their objections to any action by the Commissioners, as follows:

February 27, 1896.

In the matter of the application of the New York, New Haven & Hartford Railroad Company, by Brandagee, Noyes & Brandagee, its attorneys, to the Railroad Commissioners for their approval of an alleged taking of certain lands of George M. Long, Edward T. Pettigrew, and Thomas Hamilton, and dated the 11th day of February, 1896.

The said Long, Pettigrew, and Hamilton object to any action upon said application by said Commissioners, and especially for the following reasons:

1. There is no taking of the property in question alleged in the said application.
2. There is no sufficient and accurate description of the property to be taken alleged or contained in said application.
3. There is no sufficient and definite purpose for taking the property alleged or contained in the application.
4. The property is of such nature that it is not the subject of a taking by said applicant, 1st, as to the wharf property, and 2d, as to the "easements, franchises, and rights" mentioned in said application.
5. There is no specific purpose for such alleged taking contained in said application.
6. The said applicant has no power to take said property or any part thereof for any purpose.

They, therefore, respectfully ask the Railroad Commissioners to rule that they will not act upon said application.

Geo. M. Long,
Edward T. Pettigrew,
Thomas Hamilton,

By their Attorneys,
HENRY STODDARD,
SAMUEL PARK,
TRACY WALLER.

And now on consideration: In regard to the 1st objection we find that the setting out of the resolution of the directors adopted February 8, 1896, is a sufficient allegation of the proposed taking of the property in question.

In regard to the 2d objection we find that the description of the tract proposed to be taken in the petition contained is sufficient and accurate.

In regard to the 3d objection we find that the purpose for which the land is to be taken, as set forth in the petition, is in the language of the statute, and is sufficient and definite.

In regard to the 4th objection we find that so far as appears on the face of the papers, the property is "land" within the meaning of the statute, and hence liable to be taken in this procedure, and that if it seems to the Commissioners to be required for the purposes proposed, they should give their approval in due form, leaving to the courts the determination of the question whether the property is of such nature that it can or cannot be taken.

As to objection 5 we find the purpose for which the land is to be taken is as specifically stated as required by the statute.

As to objection 6 we find that the New York, New Haven & Hartford Railroad Company is duly and fully authorized by laws to take the property in question, if such taking is approved by us.

We, therefore, decline to dismiss the application, but find that we have full and complete jurisdiction of the subject matter.

GEO. M. WOODRUFF,

WM. O. SEYMOUR,

Railroad Commissioners.

The foregoing is a true copy of original petition, order of notice for hearing, and the finding of the Railroad Commissioners.

Attest,

HENRY F. BILLINGS,

Clerk of Railroad Commissioners.

STATE OF CONNECTICUT.

OFFICE OF THE RAILROAD COMMISSIONERS.

Hartford, July 8, 1896.

Be it remembered that the New York, New Haven & Hartford Railroad Company presented to us its petition, dated the 27th day of May, 1896, as follows, viz.:

To the Honorable Railroad Commissioners:

The application of the New York, New Haven & Hartford Railroad Company and the Naugatuck Railroad Company, both corporations organized under the laws of this State, would respectfully represent:

That on the 1st day of March, 1882, the Board of Road Commissioners of the city of Waterbury gave a hearing to all persons interested with reference to the proposed layout of Liberty Street, extending from South Main Street to Bank Street, over the land of the Naugatuck Railroad Company;

That, thereupon, your Honorable Board, upon the application of the city of Waterbury, on the 14th day of November, 1882, passed an order that said proposed street should go over the land of said Naugatuck Railroad Company.

That, thereupon, to wit: on the 23d day of April, 1883, the Court of Common Council of the city of Waterbury adopted a layout of said street and referred the same to the Board of Compensation to assess damages and benefits.

Said Board of Compensation, on the 31st day of May, 1883, gave notice to all persons then interested in said layout to be heard with reference to the question of damages and benefits arising therefrom on the 12th day of June, 1883;

And that, thereupon, to wit: on the 7th day of July, 1890, said Board of Compensation made their report, in which they assessed as damages to the Naugatuck Railroad Company the sum of five thousand two hundred and seventy-three dollars and seventy-six cents (\$5,273.76), to the estate of Charles Benedict five thousand dollars (\$5,000), and to all other persons damages and benefits were equal;

That on the 1st day of April, 1887, the New York, New Haven & Hartford Railroad Company leased all of the property belonging to the Naugatuck Railroad Company, entered into possession thereof, and is still holding the same under said lease;

That at the time of said layout and notice of hearing before the Board of Compensation, the parties interested in said layout were the heirs of Aaron Benedict, deceased, and the said Naugatuck Railroad Company;

That on the 31st day of December, 1884, the estate of Aaron Benedict was distributed, and a portion of said land owned by the estate of Aaron Benedict, deceased, was distributed to Charlotte A. Buckingham, and another portion to the heirs of Charles Benedict, deceased.

That on the day of , 1888, the said Charlotte A. Buckingham died, and devised all her estate, both real and personal, to her husband, S. M. Buckingham, and the certificate of title was filed by the judge of probate within and for the district of Waterbury, December 24, 1888, whereby he became vested with the title to this piece of land;

That on the day of , 1889, the said S. M. Buckingham died, and F. L. Curtiss was thereupon appointed administrator upon his said estate, and on the 4th day of June, 1890, this tract of land was conveyed to the New York, New Haven & Hartford Railroad Company, and at the time of said conveyance all of the aforesaid proceedings, with reference to the layout of said street and the assessment of damages were entirely unknown to the said F. L. Curtiss or to the New York, New Haven & Hartford Railroad Company.

Your petitioners pray your Honorable Body, upon notice to all parties interested and hearing had, to determine the length, width, and material of which the bridge shall be constructed over the land of your petitioners, in accordance with the provisions of Section 3482 of the Revised Statutes.

And in duty bound, your petitioners will ever pray.

Dated at Waterbury, this 27th day of May, 1896.

Petitioners,

By TERRY & BRONSON, *Attorneys.*

Upon which petition the following order for hearing and of notice was by us made on the 30th day of said May, 1896, viz.:

STATE OF CONNECTICUT.
OFFICE OF THE RAILROAD COMMISSIONERS.

Hartford, May 30, 1896.

Upon the foregoing petition it is ordered that the same be heard at the Superior Court room in Waterbury, on Tuesday, the 9th day of June, 1896, at 11.45 A.M., and that notice thereof be given to said railroad companies and to the City of Waterbury, by Henry F. Billings, by depositing in the post-office at Hartford, postage paid, true and attested copies of said petition and of this order, addressed, one each to Wm. D. Bishop, Jr., Secretary New York, New Haven & Hartford Railroad Company; Wm. D. Bishop, secretary Naugatuck Railroad Company; both at Bridgeport, Conn.; the Honorable Mayor of the City of Waterbury, on or before the 3d day of June, 1896.

GEO. M. WOODRUFF,
WM. O. SEYMOUR,

Railroad Commissioners.

And on said 9th day of June we met at the time and place named in said order, when said parties appeared, and, by agreement, the hearing on said petition was adjourned till the 22d day of said June, when said parties again appeared and were fully heard, and now, after such notice and hearing, we do find the changes in the laws applicable to the matter, and in the ownership and use of the land proposed to be crossed by Liberty Street, since our order was issued on the 14th day of November, 1892, requiring the street to be carried over the land of the Naugatuck Railroad Company, have introduced complications which make difficult a satisfactory decision in the application now before us.

The first question is that of jurisdiction. At the time our order of November, 1882, was passed, the law provided that no highway should be laid out or constructed across and upon a level with any railroad, unless the Railroad Commissioners allowed such crossing; if they disallowed it they were further to determine whether the highway should cross over or under the railroad, and when they had made their order their jurisdiction terminated. In 1883 the law was so amended as to revoke the authority to permit a crossing at grade, and requiring that the crossing, which must be over or under, should be constructed to the approval of the Commissioners. In 1887 the further amendment was made, under which this application was brought, providing that when the Commissioners directed the highway to be carried over the railroad they should determine the length, width, and material of the bridge before damages, occasioned by the taking of land for the highway, were finally assessed, and further providing that in cases pending June 1, 1887, the Commissioners might determine the length, width, and material of the bridge at any stage of the proceedings. Is this a case which was terminated so far as we are concerned by the order of November, 1882, or is it still "pending" within the meaning of the act of 1887? In our opinion it is still pending, and the "proceedings," as it is expressed in the act, are not ended till the highway is completed and open for travel.

The second question is, What is "the railroad," over which the law requires the highway to be carried? Is it simply and only the "main tracks," or does it include the side-tracks, and even the grounds of the company? We feel bound by the decision in the case of the State *ex rel.* New Haven & Derby Railroad Company against the Railroad Commissioners, 56 Conn., 308, in which the Supreme Court says (page 313) that so far as real estate is concerned, the term "railroad" means "all the land and buildings owned by the corporations and necessary or convenient for the transaction of its business."

The act of 1887 allows the Commissioners to require the bridge to extend beyond the railroad crossed by it, but no law that we know of permits us to limit the bridge to a length less than sufficient to span the whole of the "railroad," unless the act of 1887 gives such authority. There has, indeed, never been any claim but that the bridge in question must extend over the whole width of the land of the Naugatuck Railroad Company, as it was at the time of our original order.

And the act of 1887 was passed, as we believe, solely in order that bridges over railroads might extend beyond the limits of the railroad crossed and not to authorize the construction of the abutments, embankments, and approaches upon the railroad property. If, therefore, the "railroad" to be spanned is "all the land owned by the corporation and necessary or convenient for the transaction of its business," the only remaining question is whether it is the land as owned at the beginning of the proceedings for laying out or extending the highway, or, perhaps, the land as so owned at the time of the order of the Commissioners determining the mode of crossing, or is it the land so owned at the time of the construction of the highway? In strict analogy to the case of the New York & New England Railroad Company vs. The City of Waterbury, 55 Conn., 19, we are of opinion that it is the ownership at the time of construction which must govern, and that the Commissioners cannot limit a less length, however inconvenient and expensive this may make the approaches to the bridge, and however great the damage to adjoining proprietors, even though as, perhaps, in this case such inconvenience, damage, and expense make the construction of the proposed highway nearly or quite impracticable.

Being of opinion, therefore, that the law requires the whole of the land owned by the railroad company and used for railroad purposes to be spanned by the bridge, we do determine that the bridge for the purpose of carrying Liberty Street over the railroad shall be 480 feet long, beginning on the west bank of the stream or ditch on the west side of the railroad, the full width of the street, and that the material of the same shall be iron or steel, with plank flooring.

GEO. M. WOODRUFF,
WM. O. SEYMOUR,
ALEX. C. ROBERTSON,

Railroad Commissioners.

The foregoing is a true copy of original petition, order of notice, for hearing and finding of Railroad Commissioners.

Attest,

HENRY F. BILLINGS,

Clerk of Railroad Commissioners.

STATE OF CONNECTICUT.

OFFICE OF THE RAILROAD COMMISSIONERS.

Hartford, September 15, 1896.

In the matter of the application of the Selectmen of Westport for a change in the location of the highway known as Ferry Lane on the ground that the New York, New Haven & Hartford Railroad has been constructed so near said highway as to endanger public travel.

For present purposes it is unnecessary to set out in detail the proceedings had in regard to the taking by the railroad company of the land to which it is proposed to remove the highway. The essential facts are that on the 7th of May, 1890, upon application of said railroad company, the Commissioners authorized the railroad company to take certain lands belonging to the Misses Cockroft, in Westport, for additional tracks, turnouts, freight, and passenger stations, and found that it was necessary for the construction of the railroad upon its enlarged location to cross the highway known as Ferry Lane, and that it could not be judiciously constructed across or upon the highway without interfering with it, and, therefore, authorized the railroad company to change the highway to the location asked for by the company, and as delineated on a certain map or plan, which location was on the extreme southern portion of the land authorized to be taken. A portion of the land so proposed to be taken was subsequently conveyed to the railroad company by the Misses Cockroft, and a petition by the railroad company for the appointment of appraisers to estimate the damages that may arise to the Misses Cockroft from the taking of the remainder of the lands so authorized to be taken is now pending.

Matters being in this situation, the Selectmen of Westport brought their application, representing that the railroad had been constructed so near said Ferry Lane as to endanger public travel thereon, and, therefore, asking that we order the highway changed to the same location proposed in the former proceedings. This application the respondents ask us to dismiss for various reasons duly set out by them.

Our opinion and conclusion, briefly, is, that while the duties of the Railroad Commissioners are in some respects "judicial in character" (41 Conn., 355), yet the Board does not constitute a Court; its "duties are not to confer rights and redress wrongs, as a court of justice, but to stand in place of the Legislature between corporations and the public, and supervise the exercise of corporate powers so that no injustice may be done." (42 Conn., 382.) It cannot, therefore, be said that matters decided by us are "res adjudicata," like the matters upon which a court renders judgment, but when a question upon which we have been empowered to act has been decided by us and no appeal has been taken, that question then becomes "res adjudicata" (59 Conn., 411), and a reasonable regard to propriety would require that the railroad Commissioners should, so far as their own action is concerned, regard a question once decided by them as "res adjudicata" in cases where no appeal lies or has been taken as long as proceedings under that decision are still pending.

The present application should be decided upon its own merits without regard to the former proceedings, and while the Commissioners will take "judicial cognizance" of their former decision, and while they might be still of the opinion that if the railroad company is to be permitted to take all the land asked for and heretofore approved by us, then the proper location of the highway when changed would be, as ordered in the former decision, on the outer limit of the land so taken, they might, on the other hand, be of opinion that unless all of the land was so taken, public safety would permit the highway to be re-located nearer the railroad than the site heretofore approved.

It seems to us, therefore, that this application ought not to be acted upon until it is finally decided whether the company is to take all the land included in the original description not now owned by it.

We do not, however, think the application should be now dismissed. As before said, we do not constitute a court, and the pendency of proceedings under our former order is not a legal bar to the bringing of the present petition.

We, therefore, decline to dismiss the application, but reserve our decision until the proceedings now pending in the United States Circuit Court regarding the appointment of appraisers shall be determined.

GEO. M. WOODRUFF,
WM. O. SEYMOUR,
ALEX. C. ROBERTSON,

Railroad Commissioners.

The foregoing is a true copy of the original finding of the Railroad Commissioners.

Attest,

HENRY F. BILLINGS,

Clerk of Railroad Commissioners.

THE NEW ENGLAND RAILROAD COMPANY	} HARTFORD COUNTY,
THE CENTRAL RAILWAY AND ELECTRIC COMPANY <i>et al.</i>		SUPERIOR COURT, November 9, 1896.

MEMORANDUM OF DECISION.

This is an application for an injunction; it contains two counts, setting forth two separate causes of action. The gravamen of the first count is that the defendants are building in the public highways an electric street railway, designed to connect the towns of New Britain, Newington, and Hartford, and so as to parallel the plaintiff steam railroad without having obtained from the Superior Court or a judge thereof a finding that public convenience and necessity require the construction of such street railway.

The defendants admit that they are building such a railway, between towns, parallel with the plaintiff road, and without having obtained such a finding.

They deny that they are building the road or any substantial part thereof in the public highways.

Sec. 8 of Chapter 169 (the Street Railway Act of 1893) provides that no street railway, unless hereinbefore authorized, shall be built from one town to another, in the public highways, so as to parallel any other street railway or steam railroad until the company desiring to build such railway shall have obtained from the Superior Court, or a judge thereof, a finding that public convenience and necessity require the construction of such street railway.

What does the language, "in the public highways," mean? So far as I am aware it has not received judicial construction. It seems from the very nature of the case to be impossible to so construe these words that a rule may be developed to fit each case that may arise. All that can be safely said is that this language means that no appreciable part of the railway shall be built in the public highways. What is an appreciable part must always be a question of fact to be determined by the tribunal called upon to decide each case.

The evidence before me satisfies me that an appreciable part of this road will be in the public highways.

The cause of action set up in the first count is thus established, and the injunction prayed for under this count ought to issue, unless it be true, as claimed, that the plaintiff has no sufficient interest to maintain this action.

The street railway act, Sec. 8, recognizes the interest of the steam road by making it a party to any application by an inter-town street railway to the Superior Court, or a judge thereof, for a finding that public convenience and necessity require the construction of such railway. The steam road may be heard in opposition to the granting of such finding.

The Legislature thus establishes the position and determines the interest of the steam road in any attempt to parallel its line by building an electric railway from town to town. In a matter of this character the Court ought to follow the judgment of the legislative body. If the steam road can be heard to prevent the obtaining of such a finding, much more ought it to be heard when an attempt is made to parallel its road by an electric railway without having obtained a finding.

The interest of the plaintiff is sufficient to maintain the cause of action set forth in the first count.

Under the second count the facts alleged are substantially proven. The claim is made that the plaintiff has no sufficient interest to maintain this action.

The route of the three defendants seems to me to be unauthorized by law.

The route through Newington does not follow the charter route of the Newington Tramway Co.; it departs from its charter route to such an extent that it cannot be said to have authority for this departure in its charter.

The Hartford Company is building that part of its road beyond the east branch of the south fork of the Park River without any authority of law.

The New Britain company is building that part of its line from Jubilee Street to the Newington line without authority of law.

The agreement entered into between the Hartford Company and the New Britain Company to operate this through line through Newington, connecting New Britain and Hartford, is entirely outside of the power of these companies. So that it follows that these defendants are building and threatening to build this railway in excess of their powers.

An injunction ought to issue unless it be true, as claimed, that the plaintiff has no sufficient interest to maintain the suit.

The plaintiff's injury will arise solely from the competition of the defendant's through railway.

The sole claim under this count is that the charter rights of these defendants do not give them the authority to build this line, that is, that they are acting beyond their charter powers. The State can stop the ultra vires acts, a shareholder could stop such acts, because, in the one case, the State's franchise is abused or exceeded, and in the other a shareholder's pecuniary rights are involved, but no other person has a sufficient interest in the matter to stop the acts complained of.

The decision in *Railroad Co. vs. Ellerman*, 117 U. S., 587, together with the decision cited in note to Vol. 27, Am. & Eng. Ency. of Law, 396, 7, 9, etc., under head, *Ultra Vires*, seems to be decisive upon this point.

Let a judgment for a permanent injunction be rendered under the first count of the complaint, and in accordance with the finding of facts herewith filed, and in substantially the following language:

Now, therefore, you, The Central Railway and Electric Company, The Newington Tramway Company, and The Hartford Street Railway Company, defendants in said action, and your workmen, laborers, servants, and agents, and all and every one of you, under a penalty of ten thousand dollars, are hereby strictly commanded and enjoined that you do from henceforth altogether desist from constructing, or operating, or causing to be constructed or operated an electric railway between New Britain and Hartford, or from aiding in or contributing to the construction or operation of such a railway, and also from separately constructing or operating any pieces of such a through railway, extending from the well-settled part of the city of New Britain to the town of Newington, or in the town of Newington to the towns of Hartford or New Britain, or in the town of Hartford to the town of Newington, along said route from the well-settled part of the town of New Britain, toward the well-settled part of the town of Hartford, until the defendants or either of them shall have obtained from the Superior Court, or a judge thereof, a finding that public convenience and necessity require the building of such railway.

G. W. WHEELER, *Judge*.

STATE OF CONNECTICUT, }
COUNTY OF HARTFORD, } ss.

I, George A. Conant, Assistant Clerk of the Superior Court, within and for said county, hereby certify the foregoing to be a true copy of record.

In testimony whereof I have hereunto set my hand and the seal of said Court, this 16th day of November, A.D. 1896.

(L. S.)

GEORGE A. CONANT, *Assistant Clerk.*

Filed Nov. 10, 1896.

NEW ENGLAND RAILROAD COMPANY <i>vs.</i> CENTRAL RAILWAY AND ELECTRIC COM- PANY <i>et al.</i>	}	SUPERIOR COURT, HARTFORD COUNTY, November 9, 1896.
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FINDING OF FACTS UPON WHICH JUDGMENT FOR AN IN-
JUNCTION UNDER FIRST COUNT IS RENDERED.

1. The plaintiff is a railroad company organized under the laws of this State to carry freight and passengers, and owns, maintains, and operates under its charter a railroad for such purposes, whose main line connects the cities of Hartford and New Britain by a direct route passing through the town of Newington.

2. The New York, New Haven & Hartford Railroad Company also owns, maintains, and operates a railroad between said cities of Hartford and New Britain.

3. The plaintiff has five stations between its Hartford and New Britain stations, at all of which some of its trains stop. The New York, New Haven & Hartford Railroad Company has two stations between Hartford and New Britain at which some of its trains regularly stop. One of the said stations of the New York, New Haven & Hartford Railroad Company, and two of the said stations of the plaintiff are in the town of Newington.

4. Each of the three defendants is a street railway company, organized under the laws of this State. Each of the charters of said defendants, with the amendments thereto, are, by reference thereto, made a part of this finding. The railroad referred to in the Newington charter is the said New York, New Haven & Hartford Railroad Company. The terms Main Street and Newington Street, as used in said charter, are equivalents.

5. On Jan. 3, 1895, the Central Railway and Electric Company, one of the defendants herein, brought its application to this Court, representing that it desired to extend its railroad from the town of New Britain through the town of Newington to the town of Hartford, and that it would parallel the plaintiff. Upon a hearing duly had upon said application this Court determined that public convenience and necessity did not require the construction of said railway.

For a more complete statement of said finding reference may be had to this judgment of the Court recorded in Vol. 76, page 290.

6. When said finding was obtained, and ever since, Frederick G. Platt of New Britain was and continued to be a director and the treasurer of said Central Railway Company; Charles S. Landers was and continued to be a director and secretary of said company; and E. S. Breed was and continued to be general manager of said company.

7. Shortly after said finding the said Platt, Landers, and Breed, acting solely in the interest of the said Central Company, entered into

an agreement with certain of the incorporators of the Newington Tramway Company to secure control of its charter, and, on June 27, 1895, had allotted to them by said incorporators 246 shares of the capital stock of said company, being all but four shares of its capital stock, and thereupon, upon said day, elected the said Platt, Landers, and Breed directors of said company, and immediately thereafter the said directors elected said Breed president, said Landers secretary, and said Platt treasurer of said company.

8. On March 21, 1896, the said Central Company concluded an agreement, marked Exhibit I, and made a part of this finding, with the Hartford Street Railway Company for the purpose of securing the construction and operation of said Newington Electric Railway in connection with their companies as one continuous through line of railway from the center of the city of Hartford to the center of the city of New Britain.

9. To carry out said purpose the stock of the Newington Tramway Company was equally divided between the said Central and the Hartford companies, 121 shares being placed in the name of the said Central Company, and 121 shares being placed in the name of the said Hartford Company, and one share in the name of each of the 4 directors of the Central Company, and one share in the name of each of the directors of the Hartford Company, in order to qualify them as directors of the Newington Company. The said 8 directors were then elected directors of the said Newington Company, and still hold that office. They then elected from their number the present officers of the said Newington Company.

10. The connecting pieces of railroad which these defendants are building and threaten to build will, in connection with the existing railways of said Hartford and Central companies, make one continuous railway and parallel the main line of the plaintiff from New Britain to Hartford, and, in connection with said existing railways, parallel the main line of plaintiff for 17 miles.

11. The said railway, building and to be built, passes through the towns of New Britain, Newington, and Hartford.

12. An appreciable part of the railway, building and to be built by the defendants, is in the public highways, and that part of said railway to be built by each of the defendants is to be built and operated between said towns, and will be in an appreciable degree in the public highways.

13. Neither the defendants nor any of them have obtained from the Superior Court, or any Judge thereof, a finding that public convenience and necessity require the construction of such a street railway or any of the parts thereof, or of any street railway connecting all or either of the towns of New Britain, Newington, and Hartford.

14. The said railway proposed to be built is to be built along a route which has few buildings of any kind, and the number of houses within a one-half mile of this route do not exceed 117.

15. The sole purpose and object of the construction of the proposed railway is to constitute a direct street railway route from New Britain to Hartford for the carriage of passengers and packages.

16. The route proposed is similar in its termini and general direc-

tion to the route contained in the said application of the Central Electric Railway Company, defendant herein; it is in places at considerable distance from that route and is built upon private land; more than one-seventh of the route referred to in paragraph 5 herein was in the public highways, while only about one-eighteenth of the proposed route is in the public highways.

17. The defendant Central Company is to build one part of this railway, the Newington Company another, and the Hartford Company another. Each of these parts is built to carry out said agreement and for the one purpose and no other, viz.: to build and operate a through electric railway between New Britain and Hartford, and the settled parts thereof. Each of these parts is to be built under the said agreement between the Hartford Company and the Central Company. The Newington Company is, in fact, a joint possession of these companies, and all of its proposed work is done and to be done for the benefit of these two companies and to carry out said agreement, and to effectuate the one object of these three companies, viz.: to build and operate a through street railway line between New Britain and Hartford.

18. The building and operation of such through line will seriously affect the plaintiff road in its passenger and package carriage, diminish its returns, while leaving its expenses the same. This injury, resulting from the competition of the electric road, will be a continuing and an increasing one.

G. W. WHEELER, *Judge.*

STATE OF CONNECTICUT, }
COUNTY OF HARTFORD, } ss.

I, George A. Conant, Assistant Clerk of the Superior Court, within and for said county, hereby certify the foregoing to be a true copy of record.

In testimony whereof I have hereunto set my hand and the seal of said Court, this 16th day of November, A.D. 1896.

(L. S.)

GEORGE A. CONANT, *Assistant Clerk.*

Filed Nov. 10, 1896.

TABLE SHOWING THE HIGHWAY CROSSINGS IN EACH RAILROAD

TOWNS.	No. of Crossings.	Over the track.	Under the track.	At grade.	With gates.	With flagmen.	With signal bells.	Constructed since railroad was built.	For access to stations.	Trespass crossings.
Andover,.....	8	...	1	7	...	...	...	...	...	...
Ansonia,.....	3	1	...	2	1	...	...	...	...	...
Avon,.....	8	...	1	7	...	...	...	...	...	...
Barkhamsted,.....	5	...	...	5	...	...	...	...	...	...
Beacon Falls,.....	4	...	1	3	...	...	...	...	...	1
Berlin,.....	10	3	1	6	...	...	...	...	...	...
Bethel,.....	17	...	2	15	1	...	1	...	...	...
Bloomfield,.....	12	...	...	12	...	...	...	...	...	...
Bolton,.....	5	2	...	3	...	1	...	...	...	...
Branford,.....	11	5	6	...	...	...	...	2	...	...
Brookfield,.....	17	...	1	16	...	...	...	...	...	1
Bridgeport,.....	31	2	1	28	15	1	...	20	1	11
Bristol,.....	17	2	2	13	2	...	...	2	...	...
Burlington,.....	2	...	1	1	...	...	...	...	...	...
Canton,.....	16	2	...	14	...	...	2	...	...	...
Canaan,.....	8	...	1	7	...	...	...	1	1	1
Canterbury,.....	2	...	...	2	...	...	...	...	...	...
Chaplin,.....	1	...	1	...	...	...	...	...	...	...
Chatham,.....	7	1	2	4	...	...	...	...	...	...
Chester,.....	4	...	...	4	...	...	...	...	...	...
Cheshire,.....	11	...	...	11	...	...	...	...	...	...
Clinton,.....	7	1	...	6	...	...	...	...	...	...
Colchester,.....	6	...	1	5	...	...	...	...	...	...
Columbia,.....	2	...	...	2	...	...	...	...	...	...
Cornwall,.....	17	1	...	16	...	...	2	1	1	...
Coventry,.....	4	...	...	4	...	...	...	...	...	...
Cromwell,.....	12	1	2	9	...	...	...	...	...	1
Danbury,.....	18	1	1	16	3	2	1	...	2	3
Darien,.....	7	2	3	2	...	...	...	...	...	...
Derby,.....	11	1	...	10	3	2	...	...	...	7
Durham,.....	1	...	1	...	...	...	...	...	...	...
East Haven,.....	2	2	...	...	...	...	...	...	...	...
East Hartford,.....	9	...	1	8	1	...	...	...	...	...
East Lyme,.....	2	...	2	...	...	...	...	...	...	...
East Windsor,.....	10	...	...	10	...	...	...	...	...	...
Ellington,.....	4	...	...	4	...	...	...	...	...	...
Enfield,.....	14	...	2	12	...	...	1	...	...	3
Essex,.....	7	...	...	7	...	...	...	...	...	...
Fairfield,.....	12	4	8	...	...	...	...	...	...	...
Farmington,.....	12	...	1	11	...	...	...	...	...	...
Franklin,.....	4	...	...	4	...	...	...	...	...	...
Granby,.....	5	...	...	5	...	...	...	...	...	...
Greenwich,.....	13	3	9	1	...	...	1	...	...	...
Griswold,.....	5	...	...	5	1	...	1	...	...	1
Groton,.....	13	3	5	5	...	2	1	...	1	1
Guilford,.....	5	2	1	2	...	...	...	...	...	...
Haddam,.....	7	1	...	6	...	...	...	...	...	...
Hampton,.....	9	2	...	7	...	...	1	...	...	...
Hamden,.....	14	3	5	6	...	...	...	4	4	...
Hartford,.....	50	10	15	25	15	3	6	...	...	3
Hebron,.....	7	...	...	7	...	...	...	...	...	...
Huntington,.....	2	1	...	1	...	...	...	...	...	...
Totals carried over,.....	490	56	78	356	42	11	4	38	9	38

TOWN AND ON EACH RAILROAD, AS REPORTED BY THE COMPANIES.

HIGHWAY CROSSINGS AT GRADE ON EACH RAILROAD.

B. & N. Y. A. L. R. R.	D. & N. R. R.	H. & C. V. R. R.	H. & C. W. R. R.	Housatonic R. R.	M. W. & C. R. R.	Naugatuck R. R.	N. H. & D. R. R.	N. H. & N. R. R.	N. L. N. R. R.	N. E. R. R.	N. Y., N. H. & H. R. R.	N. Y., P. & B. R. R.	Nor. & Wor. R. R.	S., L. & N. R. R.	Shore Line R. R.	South Manches-ter R. R.	Total.
										7							7
																	2
																	7
																	5
																	3
																	6
	15										6						15
																	12
																	3
										3							16
																	28
																	13
																	1
																	14
																	7
																	2
																	4
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																	1
																	5
																	5
																	2
																	6
																	7
																	6
																	25
																	7
																	1
17	19	26	30	48	4	10	5	43	6	86	44	5	5	...	8	...	356

TABLE SHOWING THE HIGHWAY CROSSINGS IN EACH RAILROAD

TOWNS.	No. of crossings.	Over the track.	Under the track.	At grade.	With gates.	With flagmen.	With signal bells.	Constructed since rail-road was built.	For access to stations.	Trespass crossings.
Totals brought over,.....	490	56	78	356	42	11	4	38	9	38
Kent,.....	12			12				1	1	
Killingly,.....	9	1	1	7	2					2
Lebanon,.....	5	2		3						
Ledyard,.....	1			1						
Litchfield,.....	16	1		15				1		2
Lisbon,.....	6	1	2	3						
Lyme,.....	6	3	3							
Madison,.....	6	3	3							
Manchester,.....	13	1	3	9		1		2		
Mansfield,.....	9	1		8						
Meriden,.....	20	4	1	15	9		1	5		
Middlebury,.....	3		1	2						
Middlefield,.....	8	1	1	6						
Middletown,.....	42	10	5	27	4		7			
Milford,.....	17	6	8	3						1
Montville,.....	3			3						
Monroe,.....	10		4	6					1	1
Morris,.....	3			3						1
Naugatuck,.....	9		2	7	3					
New Britain,.....	23	2	1	20	8	4	2			
New Canaan,.....	4	1		3				1		
Newington,.....	6		1	5	2			1		2
New Haven,.....	54	38	4	12	4	2		7		9
New Hartford,.....	11		3	8			1			
New London,.....	15	2	5	8	6	1				8
New Milford,.....	24		1	23	1			2		
Newtown,.....	45	2	2	41				2	1	1
Norfolk,.....	8	3	2	3						
North Canaan,.....	15			15				1	1	1
North Haven,.....	7	1	1	5		1		1		1
Norwalk,.....	31	3	12	16	1				3	7
Norwich,.....	14	7	1	6		2	1		2	2
Old Saybrook,.....	12	3	1	8						
Orange,.....	25	4	13	8				1		2
Oxford,.....	7	2		5						
Pomfret,.....	9	3	1	5						
Portland,.....	11	1	3	7						
Plainfield,.....	24	1		23						2
Plainville,.....	6	1		5	1					2
Plymouth,.....	7	2		5				1		
Putnam,.....	16	4	5	7	4					
Redding,.....	10		2	8						
Ridgefield,.....	10			10						
Rocky Hill,.....	3			3						
Roxbury,.....	5			5						
Salisbury,.....	12	1	2	9			3			
Saybrook,.....	3			3						
Seymour,.....	5	1		4	2	1	1			
Totals carried over,.....	1,110	172	172	766	89	23	20	64	18	82

TABLE SHOWING THE HIGHWAY CROSSINGS IN EACH RAILROAD

Towns.	No. of crossings.	Over the track.	Under the track.	At grade.	With gates.	With flagmen.	With signal bells.	Constructed since railroad was built.	For access to stations.	Trespass crossings.
Total brought over,	1,110	172	172	766	89	23	20	64	18	82
Simsbury,	17	1	2	14	1	1	1	1	1	1
Southbury,	14	1	6	7	2	1	1	1	1	1
Southington,	17	1	1	17	2	1	1	3	1	2
South Windsor,	10	1	1	10	1	1	1	1	1	1
Sprague,	4	1	1	4	1	1	1	1	1	1
Stafford,	8	1	1	8	1	1	1	1	1	2
Stamford,	14	3	1	11	5	2	1	2	1	1
Sterling,	5	1	1	5	1	1	1	1	1	1
Stonington,	14	2	1	11	8	1	1	2	1	2
Stratford,	6	1	5	1	1	1	1	2	1	1
Suffield,	8	1	2	6	1	1	1	1	1	1
Tolland,	1	1	1	1	1	1	1	1	1	1
Torrington,	9	1	1	8	1	1	1	1	1	2
Thomaston,	3	1	1	3	1	1	1	1	1	1
Thompson,	25	2	3	20	1	1	1	1	1	3
Trumbull,	6	1	1	6	1	1	1	1	1	1
Vernon,	16	1	5	11	1	1	1	1	1	1
Wallingford,	22	1	2	19	2	1	1	1	1	1
Washington,	12	1	1	12	1	1	1	2	1	1
Waterbury,	20	1	4	15	3	2	1	1	1	6
Waterford,	5	1	2	2	1	1	1	1	1	1
Watertown,	5	1	3	2	1	1	1	1	1	1
Westbrook,	4	3	1	1	1	1	1	1	1	1
West Hartford,	4	1	1	3	1	1	1	1	1	1
Westport,	10	6	4	1	1	1	1	1	1	1
Wethersfield,	8	1	1	8	1	1	1	1	1	1
Windsor,	12	1	1	12	1	1	1	1	1	1
Windsor Locks,	3	1	1	3	1	1	1	1	1	1
Windham,	22	2	2	18	3	2	1	1	1	4
Wilton,	16	1	1	15	1	1	1	1	1	1
Willington,	5	1	1	5	1	1	1	1	1	1
Winchester,	13	1	4	8	1	1	1	1	1	1
Total,	1,448	199	219	1,030	115	32	23	78	21	108

TOWN, AND ON EACH RAILROAD, AS REPORTED BY THE COMPANIES.

HIGHWAY CROSSINGS AT GRADE ON EACH RAILROAD.

B. & N. Y. A. L. R. R.	D. & N. R. R.	H. & C. V. R. R.	H. & C. W. R. R.	Housatonic R. R.	M., W. & C. R. R.	Naugatuck R. R.	N. H. & D. R. R.	N. H. & N. R. R.	N. L. N. R. R.	N. E. R. R.	N. Y., N. H. & H. R. R.	N. Y., P. & B. R. R.	Nor. & Worcester R. R.	Rockville R. R.	S. L. & N. R. R.	Shore Line R. R.	South Manchester R. R.	Total.
40	58	55	56	115	15	31	13	55	23	154	76	11	31	...	20	10	3	766
...	7	...	...	...	...	7	...	...	...	...	...	...	3	...	...	14
...	4	...	...	...	...	...	...	...	7
...	10	...	...	...	...	...	...	...	17
...	4	...	...	...	...	...	...	...	10
...	8	...	...	...	...	...	...	...	4
...	8	...	11	...	...	...	...	...	...	8
...	5	...	11	...	...	...	...	...	11
...	6	...	...	...	...	...	...	5
...	1	...	...	...	...	...	...	...	...	11
...	8	...	...	...	...	...	...	...	...	...	...	...	6
...	3	...	...	...	...	...	...	...	...	...	...	...	1
...	12	...	...	8	...	...	...	...	8
...	6	...	...	...	...	...	4	...	...	...	7	...	...	...	3
...	20
...	6
7	12	...	...	...	...	...	...	11
...	9	...	...	...	...	...	...	...	19
...	6	...	...	...	...	...	...	...	...	12	...	...	12
...	1	...	...	...	...	...	...	...	...	15
...	2	...	...	...	...	...	1	...	2
...	1	...	...	...	...	...	...	2
...	3
...	...	8	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
...	12	...	...	...	...	...	...	8
...	3	...	...	...	...	...	...	12
1	6	11	...	...	...	...	...	...	...	3
...	15	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	18
...	5	...	...	...	...	...	...	...	...	15
...	7	...	...	1	...	...	...	...	...	...	...	...	...	...	...	5
...	8
48	73	63	70	121	15	51	13	79	44	215	121	22	39	7	35	11	3	1030

The crossings reported on the N. Y., N. H. & H. R. R. include those on the Stamford & New Canaan R. R., and the Middletown, New Britain, and Suffield branches.

The N. E. R. R. includes the Connecticut Central Railroad.

The Naugatuck R. R. includes the Watertown & Waterbury R. R.

The B. & N. Y. A. L. R. R., includes the Colchester Branch.

The above tables are based upon reports originally made in 1888, and corrected by the railroad companies up to date of this report.



STATISTICAL TABLES.

TABLE I.

Number.	NAMES OF ROADS AND BRANCHES.		1		2		3		4		5		6		7		8		9		10	
	[Branches in Italics.]		Chartered.	Opened for use.	From	To	Total.	In Conn.	Total.	In Conn.	Total.	In Conn.	Total.	In Conn.	Total.	In Conn.	Total.	In Conn.	Total.	In Conn.	Total.	In Conn.
1	Boston & New York Air Line, ¹	1875	1870-73	New Haven, Ct.	Willimantic, Ct.	51.50	51.50															
2	Colchester,	1876	1877	Turnerville, Ct.	Colchester, Ct.	3.59	3.59															
3	Danbury & Norwalk, ²	1850	1852	Danbury, Ct.	So. Norwalk, Ct.	23.69	23.59															
4	Wilton's Point Branch, Ridgefield Branch, Hartford, Ct.	1881	1871	Branchville, Ct.	Ridgefield, Ct.	3.97	3.97															
5	Housatonic, Newtown Branch, Brookfield Branch, Meriden, Waterbury & Conn. River, Center St. Extension,	1886	1840	Hartford, Ct.	Meriden, N. Y.	109.75	67.25															
6	Waterbury Branch, Watersbury Branch, Derby, - - - - - Huntington Branch, New Haven & Northampton, New Hartford Branch, Williamsburgh Branch, Turner's Falls Branch, Holyoke & Westfield Branch, New London Northern, ⁴	1882	1885	State Line, N. Y.	Millerton, N. Y.	74.97	74.97															
7	Naugatuck, Waterbury Branch, New Haven & Derby, - - - - - Huntington Branch, New Haven & Northampton, New Hartford Branch, Williamsburgh Branch, Turner's Falls Branch, Holyoke & Westfield Branch, New London Northern, ⁴	1845	1849	Bridgeport, Ct.	Huntington, Ct.	9.79	9.79															
8	Naugatuck, Waterbury Branch, New Haven & Derby, - - - - - Huntington Branch, New Haven & Northampton, New Hartford Branch, Williamsburgh Branch, Turner's Falls Branch, Holyoke & Westfield Branch, New London Northern, ⁴	1845	1849	Waterbury, Ct.	Meriden, Ct.	29.50	29.50															
9	Naugatuck, Waterbury Branch, New Haven & Derby, - - - - - Huntington Branch, New Haven & Northampton, New Hartford Branch, Williamsburgh Branch, Turner's Falls Branch, Holyoke & Westfield Branch, New London Northern, ⁴	1845	1849	Meriden, Ct.	Winsted, Ct.	56.55	56.55															
10	Naugatuck, Waterbury Branch, New Haven & Derby, - - - - - Huntington Branch, New Haven & Northampton, New Hartford Branch, Williamsburgh Branch, Turner's Falls Branch, Holyoke & Westfield Branch, New London Northern, ⁴	1845	1849	Waterbury, Ct.	Winsted, Ct.	5.40	5.40															
11	Naugatuck, Waterbury Branch, New Haven & Derby, - - - - - Huntington Branch, New Haven & Northampton, New Hartford Branch, Williamsburgh Branch, Turner's Falls Branch, Holyoke & Westfield Branch, New London Northern, ⁴	1845	1849	Waterbury, Ct.	Winsted, Ct.	5.40	5.40															

*Rockville Railroad Branch,
Rhoad Island & Mass. Branch,
Providence & Springfield Br.,
Woonsocket & Passong Branch,
Miford & Woonsocket & Milford, Franklin & Prov.,*

TABLE I. — CONCLUDED.

Number.	1 NAMES OF ROADS AND BRANCHES. [Branches in <i>Italics</i> .]	2 Chartered.	3 Opened for use.	4 LOCATION OF ROAD.		5 LENGTH OF MAIN LINE AND BRANCHES.		6 DOUBLE TRACK.		7 THIRD TRACK.		8 FOURTH TRACK.		9 SIDINGS.		10 LENGTH OF ROAD, SINGLE TRACK, MILES.	
				From	To	Total.	In Conn.	Total.	In Conn.	Total.	In Conn.	Total.	In Conn.	Total.	In Conn.	Total.	In Conn.
12	New York, New Haven & Hartford, ⁶	1871	1839-70	Woodlawn Junction, N.Y.	Springfield, Mass.	122.44	102.45	122.44	102.45	50.17	37.75	50.17	37.75	137.69	122.37	482.91	402.77
	<i>New Canaan Branch,</i>			Stamford, Ct.	New Canaan, Ct.	7.66	7.66							.91	.91	8.57	8.57
	<i>Belle Lock Branch,</i>			Shore Line J'n, N.H.	Belle Dock, N.H.									7.09	7.09	7.09	7.09
	<i>Middleton Branch,</i>			Berlin, Ct.	Middletown, Ct.	9.70	9.70							5.31	5.31	15.01	15.01
	<i>New Britain Branch,</i>			Hartford, Ct.	New Britain, Ct.	3.18	3.18							3.78	3.78	6.96	6.96
	<i>Hartford Freight,</i>			Hartford, Ct.	Hartford, Ct.									8.84	8.84	8.84	8.84
	<i>Suffield Branch,</i>			Windsor Locks, Ct.	Suffield, Ct.	4.32	4.32							1.03	1.03	5.35	5.35
	<i>Valley Division,</i>			Hartford, Ct.	Providence, R. I.	48.20	46.20							8.83	8.83	55.03	55.03
	<i>Stonington Division,</i>			New London, Ct.	Providence, R. I.	62.11	18.16	62.11	18.16					27.58	8.61	131.75	44.93
	<i>Pawtucket & Oakland Branch,</i>			Auburn, R. I.	Buttunwoods, R. I.	9.90								1.62		11.52	
	<i>Harbor Junction,</i>			Auburn, R. I.	Pontiac, R. I.	4.69								.39		5.08	
	<i>Groton Branch,</i>			Auburn, R. I.	Henderson St., Pro.	3.58								1.16		4.74	
	<i>Stonington Loop,</i>			Groton, Ct.	Poquonock Jc., Ct.									4.88	4.88	4.88	4.88
	<i>West River Branch,</i>			Stonington, Ct.	Stonington, Ct.	.97	.97									.97	.97
	<i>Berkshire Division,</i>			N. Y. Div., N. H.	N. H. & D. R., N. H.	.79	.79									.79	.79
	<i>Harlem River,</i>			New Haven U. Dep.	West River Branch,	.87	.87									.87	.87
	<i>Berkshire Division,</i>			Conn. State Line,	New Rochelle, N. Y.	11.50		11.50						40.29		63.29	
	<i>Stockbridge & Pittsfield,</i>			W. St. Kbridge, Ms.	State Line, Ms.	20.53								5.03		25.56	
	<i>Providence & Worcester,</i>			Van Densenville Jc.	Pittsfield, Ms.	22.02								1.71		23.73	
	<i>East Providence Branch,</i>			Providence, R. I.	Worcester, Ms.	40.90		39.88						67.21		151.79	
	<i>Pawtucket Valley,</i>			Valley Falls, R. I.	E. Providence, R. I.	7.00		6.60		1.90		1.90		7.50		21.10	
	"			Pontiac, R. I.	Hope, R. I.	5.67								1.20		6.87	
	"			Boston, Mass.	Newport, R. I.	67.79		47.03		1.53		1.03					
	"			Mayflower Park.	Somerset Jc., Mass.	36.31		21.44									
	"			Middleboro, Mass.	Provincetown, Ms.	85.66		19.72									
	"			Raynham, Mass.	Whittenton Jc., Ms.	3.38		3.38									
	"			Braintree, Mass.	Kingston, Mass.	32.34		8.41						181.07		1707.20	
	"			So. Braintree, Mass.	Plymouth, Mass.	26.04											
	"			Frammingham, Mass.	Lowell, Mass.	26.12		4.36									
	"			New Bedford, Ms.	Fitchburg, Mass.	91.25		49.44		.91							
	"			Neponset, Mass.	Mattapan, Mass.	3.30											
	"			Stoughton Br. Jc. Ms.	Stoughton, Mass.	1.65		1.65						1.31		4.61	
	"			Harrison Sq., Mass.	Shawmut & Mt. Ind. C.	2.89								.58		3.88	
	"			Whitman, Mass.	Bridge w/ r. In Wks	6.12								45		2.84	
	"			Elmwood, Mass.	Westdale, Mass.	.75								1.63		7.75	
	"			Attleboro, Mass.	Braintree, Mass.	5.41											
	"			Yarmouth, Mass.	Hyannis, Mass.	5.05								3.31		8.72	
	"			Buzzards Bay.	Wood's Holl.	17.54								2.27		7.82	
	"													2.30		19.84	

TABLE II. — CAPITAL STOCK.

Number.	RAILROADS.	11 Total Amount Authorized.	12 Issued for Cash.	13 Issued for Bonds.	14 Issued for Stock of other Corporations.	15 Issued for undivided Earnings.	16 Issued for increased Valuation.
1	Boston & New York Air Line,	\$4,000,000.00	.....	\$2,998,500.00	.....	.....	.....
2	Colchester,	50,000.00	\$25,000.00	.....	.....	.....	.....
3	Danbury & Norwalk,	1,000,000.00	338,416.25	.....	.....	\$101,583.75	\$160,000.00
4	Hartford & Connecticut Western,	3,000,000.00	.....	1,904,400.00	.....	.....	.....
5	Housatonic,	3,000,000.00	23,000.00	.....	.....	.....	.....
6	Meriden, Waterbury & Conn. River,	500,000.00	.....	.....	\$484,000.00	.....	.....
7	Naugatuck,	2,000,000.00	397,696.00	273,000.00	.....	142,700.00	448,825.00
8	New England,	25,000,000.00	5,000,000.00	20,000,000.00	.....	.....	.....
9	New Haven & Derby,	700,000.00	447,000.00	.....	.....	.....	.....
10	New Haven & Northampton,	5,000,000.00	1,882,000.00	.....	.....	.....	.....
11	New London Northern,	2,000,000.00	340,673.33	1,102,660.00	56,666.67	.....	.....
12	New York, New Haven & Hartford,	100,000,000.00	17,250,700.00	.....	30,225,000.00	.....	.....
13	Norwich & Worcester,	3,831,600.00	2,646,900.00	.....	128,900.00	.....	.....
14	Philadelphia, Reading & New England,	6,600,000.00	.....	2,000,000.00	.....	.....	.....
15	Ridgefield & New York,	1,250,000.00	205,400.00	.....	.....	.....	.....
16	Shepaug, Litchfield & Northern,	600,000.00	.....	600,000.00	.....	.....	.....
17	Shore Line,	1,000,000.00	62,845.20	678,125.00	.....	.....	259,029.80
18	South Manchester,	40,000.00	40,000.00	.....	.....	.....	.....
	Total,	\$159,571,600.00	\$28,659,630.78	\$29,556,685.00	\$30,894,566.67	\$244,288.75	\$867,864.80

TABLE III. — CAPITAL STOCK.

Number.	RAILROADS.	17	18	19	20	21	22	23	24
		Otherwise issued.	Total amount issued.	Total issued per last report.	Issued per mile of road.	Amount held in Connecticut.	Amount same per last report.	Stockholders in Connecticut.	Number of same per last report.
1	Boston & New York Air Line, . . .	\$865,263.38	\$3,863,763.38	\$3,863,763.38	\$75,024.00	\$3,161,900.00	\$3,174,900.00	425	438
2	Colchester, . . . . .	.....	25,000.00	25,000.00	6,964.00	25,000.00	25,000.00	1	1
3	Danbury & Norwalk, . . . . .	.....	600,000.00	600,000.00	16,574.58	589,800.00	589,800.00	62	64
4	Hartford & Connecticut Western, . . .	800,000.00	2,704,400.00	2,701,700.00	24,641.46	808,700.00	813,300.00	486	502
5	Housatonic,	2,875,800.00	2,898,800.00	2,898,800.00	32,167.00	2,882,100.00	2,890,500.00	32	113
6	Meriden, Waterbury & Conn. R., . . .	.....	484,000.00	484,000.00	15,953.00	*101,300.00	101,300.00	265	265
7	Naugatuck,	737,779.00	2,000,000.00	2,000,000.00	32,792.00	1,699,400.00	1,707,600.00	346	344
8	New England, . . . . .	.....	25,000,000.00	23,817,600.00	69,337.00	13,091,100.00	9,700.00	22	4
9	New Haven & Derby, . . . . .	.....	447,000.00	447,000.00	26,782.50	443,300.00	443,400.00	85	92
10	New Haven & Northampton, . . .	578,000.00	2,460,000.00	2,460,000.00	19,475.89	2,446,900.00	2,438,800.00	27	30
11	New London Northern, . . . . .	.....	1,500,000.00	1,500,000.00	12,396.69	759,600.00	774,100.00	154	169
12	N. York, N. Haven & Hartford, . . .	.....	47,475,700.00	37,942,900.00	171,758.00	12,780,100.00	11,218,400.00	2,644	2,529
13	Norwich & Worcester, . . . . .	.....	2,775,800.00	2,775,800.00	41,955.86	70,100.00	70,500.00	41	48
14	Philadelphia, Reading & N. E., . . .	4,600,000.00	6,600,000.00	6,600,000.00	114,583.00	14,700.00	14,700.00	12	12
15	Ridgefield & New York,	46,400.00	251,800.00	251,800.00	8,269.29	61,050.00	37,150.00	53	43
16	Shepaug, Litchfield & Northern, . . .	.....	600,000.00	600,000.00	18,587.36	587,950.00	587,950.00	10	10
17	Shore Line, . . . . .	.....	1,000,000.00	1,000,000.00	20,243.00	981,000.00	940,100.00	27	77
18	South Manchester, . . . . .	.....	40,000.00	40,000.00	17,777.77	40,000.00	40,000.00	9	9
	Total,	\$10,503,242.38	\$100,726,263.38	\$90,008,363.38	\$66,197.60	\$40,544,000.00	\$25,877,300.00	4,701	4,745

*The amount of capital stock of Meriden, Waterbury & Connecticut River Railroad Company reported as held in Connecticut as well as number of holders of same is in accordance with an estimate received from the Secretary of that Company.

TABLE IV.—DEBT.

Number.	RAILROADS.	25 FUNDED DEBT.		26 CURRENT LIABILITIES.		27 Total debt.	28 Total per last report.	29 Funded debt per mile of road.	30 Total stock and debt.
		Total.	Total per last report.	Total.	Total per last report.				
1	Boston & N. Y. Air Line.	\$500,000.00	\$500,000.00			\$500,000.00	\$500,000.00	\$9,709.00	\$4,363,763.38
2	Colchester.....	25,000.00	25,000.00			25,000.00	25,000.00	6,964.00	50,000.00
3	Danbury & Norwalk.....	650,000.00	650,000.00			650,000.00	650,000.00	17,955.80	1,250,000.00
4	Hartford & Conn. West.,...	700,000.00	700,000.00	\$22,697.99	\$22,697.99	722,697.99	722,697.99	6,378.13	3,427,037.99
5	Housatonic.....	3,000,000.00	3,000,000.00			3,000,000.00	3,000,000.00	33,289.00	5,898,800.00
6	Mer., W'bury & Ct. R.,...	450,000.00	450,000.00		33,750.00	450,000.00	483,750.00	14,831.90	934,000.00
7	Naugatuck.....	150,000.00	150,000.00			150,000.00	150,000.00	2,460.00	2,150,000.00
8	New England.....†	16,505,000.00	17,106,372.76	1,064,395.70	3,972,163.19	17,569,395.70	21,078,535.95	48,728.08	42,569,395.70
9	New Haven & Derby.....	1,280,000.00	1,280,000.00			1,280,000.00	1,280,000.00	76,692.62	1,727,000.00
10	N. Haven & N'hamp'ton,	3,900,000.00	3,900,000.00			3,900,000.00	3,900,000.00	30,876.41	6,360,000.00
11	New London Northern,	1,500,000.00	1,500,000.00			1,503,017.84	1,502,354.09	12,396.69	3,003,017.84
12	N. Y., N. H. & H'fd.,...	4,300,000.00	4,300,000.00			13,978,186.58	11,469,618.70	15,557.00	61,453,886.58
13	Norwich & Worcester,...	400,000.00	400,000.00			830,197.33	912,232.33	6,045.95	3,605,997.33
14	Phila., Read. & N. Eng.,	10,100,000.00	10,100,000.00			11,483,220.96	11,455,551.30	175,347.00	18,083,220.96
15	Ridgefield & New York,								251,800.00
16	Shepaug, Litchf'd & N.,								602,613.58
17	Shore Line,.....	200,000.00	200,000.00			200,000.00	201,000.00	4,049.00	1,200,000.00
18	South Manchester.....					16,307.75	13,170.48		56,307.75
	Total.....	\$43,660,000.00	\$44,261,372.76	\$12,600,637.73	\$13,087,867.41	\$56,260,637.73	\$57,349,240.17	\$28,693.48	\$156,986,901.11

* Deferred Liabilities.
 † There is included in this sum the \$10,000,000 first mortgage and \$1,500,000 Boston Terminals Mortgage made by the N. Y. & N. E. R. R. Co., which are liens upon the property of the New England Railroad Co.

TABLE V. — PROPERTY ACCOUNTS.

Number.	RAILROADS.	31 Cost of road.	32 Cost of equipment.	33 Bonds and stocks.	34 Other permanent investments.	35 Cash and current assets.	36 Other assets.	37 Total.	38 Cost of road per mile.
1	Boston & N. Y. Air Line,	\$4,437,270.33	\$139,931.94	\$43,324.50	.....	\$802.77	.....	\$4,611,329.54	\$86,160.58
2	Colchester,.....	50,000.00	.....	.....	.....	.....	.....	50,000.00	13,327.57
3	Danbury & Norwalk,.....	1,170,270.83	238,971.89	.....	.....	.....	.....	1,399,242.72	32,327.92
4	Hartford & Conn. West.,	2,921,747.46	373,867.97	.....	\$136,772.05	.....	.....	3,432,387.48	26,621.84
5	Housatonic,.....	5,203,645.91	1,581,536.15	.....	178,481.32	.....	.....	6,963,663.38	57,741.30
6	Meriden, W'y & Ct. R.,	*934,000.00	.....	.....	.....	.....	.....	934,000.00	30,784.43
7	Naugatuck,.....	2,024,697.45	297,086.57	.....	101,500.00	.....	.....	2,423,284.02	35,803.67
8	New England,.....	*30,005,000.00	.....	.....	.....	1,002,526.62	\$379,945.95	31,387,472.57	83,217.77
9	New Haven & Derby,...	1,559,391.10	200,675.62	.....	.....	.....	.....	1,760,066.72	93,432.61
10	N. H. & Northampton,...	5,731,586.62	850,430.62	21,000.00	.....	1,006.29	255,000.00	6,859,023.53	45,380.00
11	New London Northern,...	3,011,075.39	248,420.44	150,000.00	5,000.00	80,293.62	.....	3,494,789.45	24,884.92
12	N. Y., N. H. & Hartford,	46,168,670.37	5,952,534.44	15,704,075.17	8,825,000.00	3,105,814.60	1,811,098.14	82,942,919.90	167,029.67
13	Norwich & Worcester,...	3,619,201.90	179,750.67	495,575.00	12,892.08	167,930.57	42,478.62	4,517,828.84	54,703.77
14	Phila., Read. & N. Eng.,	15,814,445.03	517,575.09	900,063.00	.....	61,192.68	.....	17,293,275.80	274,556.33
15	Ridgefield & New York,	220,860.16	.....	.....	.....	.....	.....	220,860.16	7,253.19
16	Shepaug, Litch. & North.,	605,118.78	45,421.27	.....	.....	48,353.78	1,731.15	700,674.98	18,745.93
17	Shore Line,.....	*1,169,496.10	.....	.....	.....	1,678.39	.....	1,171,174.49	23,674.00
18	South Manchester,.....	83,887.35	25,817.92	.....	.....	.....	3,364.33	113,069.60	37,233.27
	Total,.....	\$124,730,364.78	10,632,020.59	17,314,037.67	10,635,372.63	4,469,599.32	2,493,668.19	170,275,063.18	81,973.16

* Contingent assets.

* Includes cost of equipment.

TABLE VI — EARNINGS.

Number.	RAILROADS.	GROSS.					NET.					
		39 Total.	40 Total per last report.	41 Per mile of road operated.	42 Per mile run.	43 Total.	44 Total per last report.	45 Per mile of road operated.	46 Per mile run.			
1	Boston & New York Air Line,											
2	Colchester,											
3	Danbury & Norwalk,											
4	Hartford & Connecticut Western,											
5	Housatonic,											
6	Meriden, Waterbury & Conn. R.,											
7	Naugatuck,											
8	New England,	\$4,851,619.00	\$5,867,036.75	\$8,740.71	\$1.58555	\$1,287,085.70	\$1,887,102.27	2,318.82	.42063			
9	New Haven & Derby,											
10	New Haven & Northampton,											
11	New London Northern,	713,329.44	623,892.35	7,133.29	1.34200	279,825.99	210,439.69	2,798.25	.52631			
12	N. Y., N. H. & Hartford,	30,345,630.10	27,901,735.79	20,724.92	1.97567	9,208,403.51	8,887,708.02	6,288.99	.59952			
13	Norwich & Worcester,											
14	Philadelphia, Reading & N. E.,	746,569.93	724,114.27	4,124.69	.98517	200,674.25	201,661.70	1,108.69	.26481			
15	Ridgefield & New York,											
16	Shepaug, Litchfield & Northern,	78,352.22	75,444.23	2,049.50	1.09541	17,789.30	25,075.72	465.33	.24871			
17	Shore Line,											
18	South Manchester,	11,030.52	14,597.32	4,902.44	.80006	deficit.	2,229.75*	*	*			
	Total,	\$36,746,531.21	\$35,206,110.71	\$15,698.61	\$1.85946	\$10,993,778.75	\$11,114,217.15	4,695.81	.55833			

* S. S. Manchester Road shows a deficit in net earnings per mile of road operated of \$918.07, and per mile run of .14983.

TABLE VII.

Number.	RAILROADS.	DIVIDENDS.						52 Paid for interest.	53 Paid for insurance.
		47 Total amount paid.	48 Total per last report.	49 Capital Stock on which dividends were paid.	50 Capital stock on which no divi- dends were paid.	51 Paid for taxes.			
1	Boston & New York Air Line,	\$119,940.00	\$119,940.00	\$2,998,500.00	\$865,263.38		\$25,000.00		
2	Colchester,				25,000.00		1,750.00		
3	Daubury & Norwalk,	30,000.00	30,000.00	600,000.00			33,500.00		
4	Hartford & Conn. Western,	54,040.00	54,022.00	2,704,400.00			35,000.00		
5	Housatonic,	28,758.00	28,758.00	2,875,500.00			149,000.00		
6	Mer., Waterbury & Conn. River,				484,000.00				
7	Naugatuck,	200,000.00	200,000.00	2,000,000.00			6,000.00		
8	New England,				25,000,000.00	\$170,000.00	250,125.00	9,050.48	
9	New Haven & Derby,	17,880.00	13,410.00	447,000.00			73,300.00		
10	New Haven & Northampton,	73,800.00	73,800.00	2,460,000.00			233,000.00		
11	New London Northern,	135,000.00	135,000.00	1,500,000.00			68,120.00	\$1,013.62	
12	N. York, N. Haven & Hartford,	8,608,542.00	3,794,290.00	47,475,700.00		\$24,888.39	202,000.00	31,586.26	
13	Norwich & Worcester,	221,536.00	221,536.00	2,769,200.00		1,492,236.61	24,000.00		
14	Phila., Reading & N. E.,				6,600,000.00	33,600.00		2,477.40	
15	Ridgefield & New York,				251,800.00				
16	Shepaug, Litchfield & North,	72,500.00	72,500.00	1,000,000.00		601.25	9,000.00	71.88	
17	Shore Line,					17,000.00			
18	South Manchester,				40,000.00	291.95		136.79	
	Total,	\$4,561,996.00	\$4,743,256.00	\$66,880,600.00	\$33,895,663.38	\$1,738,618.20	\$1,109,745.00	\$44,346.43	

TABLE VIII.—OPERATING EXPENSES.

Number.	RAILROADS.	54	55	56	57	58	59	60	61
		Maintenance of way and structures.	Maintenance of equipment.	Conducting transportation.	General expenses.	Total.	Total miles operated.	Per mile of road operated.	Per mile run.
1	Boston & N. Y. Air Line,								
2	Colchester,								
3	Danbury & Norwalk,								
4	Hartford & Conn. Western,								
5	Housatonic,								
6	Mer., Wat. & Conn. River,								
7	Naugatuck,								
8	New England,	\$524,937.89	\$589,536.77	\$2,298,115.34	\$151,943.30	\$3,564,533.30	*555.06	\$6,421.89	1.16492
9	New Haven & Derby,								
10	New Haven & Northampton,								
11	New London Northern,	68,595.93	31,588.45	317,759.42	15,559.65	433,503.45	100.00	4,335.03	.81569
12	N. Y., N. H. & Hartford,	3,869,241.38	3,796,905.67	12,726,884.70	744,694.84	21,137,226.59	1,464.21	14,435.93	1.37615
13	Norwich & Worcester,								
14	Phila., Read. & N. E.,	125,541.95	62,514.91	317,270.53	40,568.29	545,895.68	181.00	3,016.00	.72036
15	Ridgefield & New York,								
16	Shepaug, Litch. & North,	27,891.10	7,688.97	19,898.78	5,084.07	60,562.92	38.23	1,584.17	.84670
17	Shore Line,								
18	South Manchester,	2,938.26	2,430.05	6,300.47	1,427.36	13,096.14	2.25	5,820.51	.94989
	Total,	\$4,619,146.51	\$4,490,664.82	\$15,685,739.24	\$959,277.51	\$25,754,818.08	2,340.75	\$11,002.80	1.30113

* The New England Railroad shows in Table "B," page 67 of their report, total mileage operated 527.75 miles; this added to the length of the Meriden, Waterbury & Connecticut River Railroad, operated by the New England Railroad from Sept. 1, 1895, to May 31, 1896, viz.: 30.34, gives the total mileage operated from Sept. 1, 1895, to May 31, 1896, 558.09; deducting from this total a per cent. equal to one-tenth of the percentage of the Meriden, Waterbury & Connecticut River Railroad mileage, gives the average mileage operated from Sept. 1, 1895, to June 30, 1896, as 555.06, as shown above, under No. 59.

TABLE X. — MAINTENANCE OF EQUIPMENT.

Number.	RAILROADS.	75	76	77	78	79	80	81	82	83	84	85	86
		Superin- tendence.	Repairs and renewals of loco- motives.	Repairs and renewals of passenger cars.	Repairs and renewals of freight cars.	Repairs and renewals of work cars.	Repairs and renewals of marine equip- ment.	Repairs and renewals of shop machinery and tools.	Station- ery and printing.	Other expenses.	Total.	Per mile operated.	Per mile run.
1	Boston & N. Y. Air L.												
2	Colchester												
3	Danbury & Norwalk												
4	Hartford & Conn. W.												
5	Housatonic												
6	M. W. & Conn. R.												
7	Naugatuck												
8	New England	\$17,766.93	\$253,014.53	\$107,907.31	\$170,456.40	\$8,525.23	\$5,970.85	\$18,839.72	\$372.31	\$11,683.49	\$589,536.77	\$1,062.11	\$.136
9	New Haven & Derby												
10	N. Haven & N'th P'n.				6,678.13			1,975.27	78.10	2.21	31,588.45	315.88	0.040
11	New London North'n.	3,800.55	14,992.14	4,002.05	1,368,142.63	44,832.74	103,913.43	81,748.01	7,391.56	157,802.37	3,796,905.67	2,593.14	.194
12	N. Y., N. H. & H.	84,027.03	917,714.91	1,231,332.99									
13	Norwich & Worcester												
14	Phila., R. & N. E.		36,036.68	8,634.40	16,796.72			1,047.11			62,514.91	315.00	.071
15	Ridgefield & N. Y.	1,198.06	3,848.37	1,333.88	1,214.76			24.61		69.77	7,638.97	201.00	.098
16	Shore Line		2,188.61	231.30				35.55		24.50	2,430.05	108.00	.018
17	South Manchester												
18	Total	\$106,852.59	\$1,227,745.24	\$1,353,441.52	\$1,368,298.64	\$48,357.97	\$109,884.28	\$103,670.27	\$7,841.97	\$169,652.34	\$4,490,664.82	\$1,918.47	\$0.176

TABLE XI.—CONDUCTING TRANSPORTATION.

Number.	RAILROADS.	87	88	89	90	91	92	93	94	95	96
		Superintendence.	Engine and round-house men.	Fuel for locomotives.	Water supply for locomotives.	Oils, tallow, and waste for locomotives.	Other supplies for locomotives.	Train service.	Train supplies and expenses.	Switchmen, flagmen, and watchmen.	Telegraph expenses.
1	Boston & New York Air Line,.....										
2	Colchester,.....										
3	Danbury & Norwalk,.....										
4	Hartford & Connecticut Western,.....										
5	Housatonic,.....										
6	Meriden, Waterbury & Conn. River,.....										
7	Naugatuck,.....	\$71,049.38	\$312,442.94	\$444,094.30	\$23,050.14	\$14,977.23	\$4,781.13	\$269,803.56	\$50,474.16	\$300,247.37	\$72,504.75
8	New England,.....										
9	New England, Derby,.....										
10	New Haven & Northampton,.....										
11	New Haven & Northampton,.....	4,691.80	6,883.84	64,289.63	1,829.48	2,968.40		80,346.26	2,674.12	5,219.31	3,930.53
12	New London Northern,.....	300,242.02	1,704,600.54	2,030,554.53	140,501.65	77,371.79	37,794.40	2,004,067.11	418,923.20	1,249,822.12	188,800.55
13	Norwich & Worcester,.....										
14	Philadelphia, Reading & N. England,.....	8,642.02	52,309.41	80,886.32	5,073.12	3,749.44		53,749.36	1,732.80	9,690.64	10,553.87
15	Ridgefield & New York,.....										
16	Shepang, Litchfield & Northern,.....	4,596.05	4,783.95	231.63		262.05		4,653.14	67.62		117.76
17	Shore Line,.....										
18	South Manchester,.....		2,433.50	889.59		315.13		2,071.25		549.00	
	Total,.....	\$89,221.17	2,113,464.18	2,620,936.00	170,454.39	99,644.04	42,575.53	2,414,690.68	473,877.90	1,465,538.44	276,002.16

TABLE XI.—CONDUCTING TRANSPORTATION.—CONTINUED.

Number.	RAILROADS.	97	98	99	100	101	102	103	104	105	106
		Station service.	Station supplies.	Switching charges balance.	Car mileage balance.	Hire of equipment.	Loss and damage.	Injuries to persons.	Clearing wrecks.	Operating marine equipment.	Advertising.
1	Boston & New York Air Line,										
2	Colchester,										
3	Danbury & Norwalk,										
4	Hartford & Connecticut Western,										
5	Housatonic,										
6	Meriden, Waterbury & Conn. River,										
7	Naugstuck,										
8	New England,	\$377,641.02	\$35,883.65		\$124,399.39	\$9,698.25	\$4,128.08	\$7,542.79	\$4,303.31	\$65,630.46	\$7,895.43
9	New Haven & Derby,										
10	New Haven & Northampton,										
11	New York, New Haven & Hartford,	80,512.19	4,904.96		35,722.49	3,681.35	2,066.40	4,295.82	197.02		1,050.78
12	New York, New Haven & Hartford,	2,608,850.39	214,233.54		422,082.61		61,851.18	267,052.27	18,974.82	368,191.82	37,999.77
13	Norwich & Worcester,										
14	Philadelphia, Reading & N. England,										
15	Ridgefield & New York,	46,667.46	1,846.19		28,931.49		2,996.81	1,419.16	916.71		1,891.85
16	Shepaug, Litchfield & Northern,	4,221.88	271.64				.50				107.20
17	Shore Line,										
18	South Manchester,		42.00								
	Total,	\$ 3,117,892.94	257,231.88		611,135.95	13,379.60	71,042.97	280,280.04	21,465.50	433,722.28	45,244.53

TABLE XI.—CONDUCTING TRANSPORTATION.—CONTINUED.

Number.	RAILROADS.	107 Outside agencies.	108 Commis- sions.	109 Stock yards and elevators.	110 Rents for tracks, yards, and terminals.	111 Rents of buildings and other property.	112 Stationery and printing.	113 Other expenses.	114 Total.
1	Boston & New York Air Line.....								
2	Colchester.....								
3	Danbury & Norwalk.....								
4	Hartford & Connecticut Western.....								
5	Housatonic.....								
6	Meriden, Waterbury & Connecticut River.....								
7	Naugatuck.....	\$24,676.24							
8	New Haven & Derby.....		\$274.39	\$757.23	\$102,233.50	\$10,350.80	\$23,690.43	\$5,685.51	\$2,298,115.31
9	New Haven & Northampton.....								
10	New London Northern.....								
11	New York, New Haven & Hartford.....	2,179.48				4,302.64	4,321.77	1,811.50	317,759.42
12	Norwich & Worcester.....	10,662.75			287,729.20	9,235.86	112,816.90	154,556.68	12,726,384.70
13	Philadelphia, Reading & New England.....				1,000.00	1,510.00	3,699.38		317,270.53
14	Ridgefield & New York.....								
15	Shepaug, Litchfield & Northern.....							521.82	19,868.78
16	Shore Line.....								
17	South Manchester.....								6,300.47
18	Total.....	\$ 37,518.42	274.39	757.23	390,962.70	25,422.30	144,428.48	162,575.51	15,055,720.94

TABLE XII.—PASSENGER TRAFFIC.

Number.	RAILROADS.	TRANSPORTATION.				118	119	120	121	122	123
		115	116	117	Average distance carried.						
		Passengers carried.	Same per last report.	Passengers carried one mile.		Total passenger revenue.	Average amount received from each passenger.	Average receipts per passenger per mile.	Passenger earnings per mile of road.	Passenger earnings per train mile.	
1	Boston & New York Air Line.....										
2	Colchester.....										
3	Danbury & Norwalk.....										
4	Hartford & Connecticut Western.....										
5	Housatonic.....										
6	Meriden, Waterbury & Connecticut River.....										
7	Naugatuck.....										
8	New England.....	6,883,198	8,237,869	75,877,109	11.02	\$1,490,570.95	\$0.21655	\$0.01964	\$3,098.03	\$1.08202	
9	New Haven & Derby.....										
10	New Haven & Northampton.....										
11	New London Northern.....	617,055	597,316	9,651,412	15.50	225,924.93	.36613	.02368	2,586.43	1.01963	
12	New York, New Haven & Hartford.....	43,970,932	43,838,676	788,477,421	17.93	13,928,017.52	.31076	.01766	11,114.59	1.60152	
13	Norwich & Worcester.....										
14	Philadelphia, Reading & New England.....	406,020	371,453	6,340,035	15.62	160,877.47	.39623	.02537	1,351.88	.66394	
15	Ridgefield & New York.....										
16	Shepaug, Litchfield & Northern.....	29,251	30,084	715,109	24.45	25,909.26	.88576	.03623	705.36	.67886	
17	Shore Line.....										
18	South Manchester.....	71,192	117,794	160,182	2.25	3,158.30	.04436	.01971	1,455.38	.37900	
	Total.....	51,977,648	53,193,332	881,151,371	16.95	\$15,884,458.43	\$0.30464	\$0.01798	\$7,916.56	\$1.49868	

TABLE XIII. — FREIGHT TRAFFIC.

Number.	RAILROADS.			TRANSPORTATION.				127	128	129	130	131	132
	124	125	126	Average distance haul of one ton.	Total freight revenue.	Average amount received for each ton of freight.	Average receipts per ton per mile.							Freight earnings per mile of road.	Freight earnings per train mile.
1	Boston & New York Air Line,.....												
2	Colchester,.....												
3	Danbury & Norwalk,.....												
4	Hartford & Connecticut Western,.....												
5	Housatonic,.....												
6	Meriden, Waterbury & Connecticut River,.....												
7	Naugatuck,.....	2,761,019	3,414,873	266,481,171	96.52	\$2,999,588.72	\$1.08641	\$0.01126	\$5,632.77	\$2.12592			
8	New England,.....												
9	New Haven & Derby,.....												
10	New Haven & Northampton,.....												
11	New London Northern,.....	754,200	659,685	37,444,438	49.65	405,143.29	53720	.01081	4,051.43	1.45846			
12	New York, New Haven & Hartford,.....	10,866,909	9,665,236	847,107,629	77.95	13,296,584.14	1.22358	.01570	9,405.80	2.72656			
13	Norwich & Worcester,.....												
14	Philadelphia, Reading & New England,.....	688,689	666,630	54,721,802	79.46	494,914.86	.71863	.90400	2,731.34	1.27140			
15	Ridgely & New York,.....												
16	Shepaug, Litchfield & Northern,.....	46,557	40,015	930,633	19.99	47,810.50	1.02932	.05137	1,251.86	1.78997			
17	Shore Line,.....	25,432	23,173	57,222	2.35	7,755.92	.30496	.13554	3,447.07	3.78333			
18	South Manchester,.....												
	Total,.....	15,142,806	14,469,612	1,206,742,890	79.69	\$17,251,797.43	\$1.13927	\$0.14286	\$7,627.58	\$2.49021			

TABLE XIV.—FUEL FOR LOCOMOTIVES.

Number.	RAILROADS.	COAL.		WOOD.			137 Total tons fuel consumed.	138 Total miles run.	139 Average pounds consumed per mile.
		133 Number of tons.	134 Average cost per ton.	135 Number of cords.	136 Average cost per cord.				
1	Boston & New York Air Line,.....								
2	Colchester,.....								
3	Danbury & Norwalk,.....								
4	Hartford & Connecticut Western,.....								
5	Housatonic,.....								
6	Meriden, Waterbury & Conn. River,.....								
7	Naugatuck,.....								
8	New England,.....	183,782	\$2.33			183,782	4,325,362	84.98	
9	New Haven & Derby,.....								
10	New Haven & Northampton,.....								
11	New London Northern,.....	22,168	2.90			22,168	779,514	70.00	
12	New York, New Haven & Hartford,.....	799,827	2.26	1,771.00	\$2.24	800,713	19,548,973	75.96	
13	Norwich & Worcester,.....								
14	Philadelphia, Reading & New England,.....	38,206		no record		38,206	872,765	87.55	
15	Ridgefield & New York,.....								
16	Shepaug, Litchfield & Northern,.....	1,790	2.59	19.13	1.00	1,799	78,718	45.72	
17	Shore Line,.....	222	4.50			222	13,787	36.07	
18	South Manchester,.....								
	Total].....	1,045,995	\$2.51	1,790.13	\$2.23	1,046,890	25,619,019	81.65	

TABLE XV.—MILEAGE AND EMPLOYES.

Number.	RAILROADS.	140 Passenger trains.	141 Freight trains.	142 Other trains.	143 Total.	144 Total per last report.	145 Employees, including officers.	146 Same per last report.
1	Boston & New York Air Line,.....							
2	Colchester,.....							
3	Danbury & Norwalk,.....							
4	Hartford & Connecticut Western,.....							
5	Housatonic,.....							
6	Meriden, Waterbury & Conn. River,.....							
7	Naugatuck,.....							
8	New England,.....	1,581,184	1,446,513	1,297,565	4,325,262	5,351,154	4,095	4,232
9	New Haven & Derby,.....							
10	New Haven & Northampton,.....							
11	New London Northern,.....	253,664	277,787	248,063	779,514	725,577	500	458
12	New York, New Haven & Hartford,.....	10,112,655	5,051,081	4,385,237	19,548,973	18,546,486	22,262	21,047
13	Norwich & Worcester,.....							
14	Philadelphia, Reading & New England,.....	368,540	389,266	114,959	872,765	867,284	545	567
15	Ridgefield & New York,.....							
16	Shepaug, Litchfield & Northern,.....	36,922	3,130	38,666	78,718	75,341	73	75
17	Shore Line,.....							
18	South Manchester,.....	11,737	2,050		13,787	18,710	12	14
	Total,.....	12,364,702	7,169,827	6,084,490	25,619,019	25,584,502	27,487	26,393

TABLE XVII.

Number.	RAILROADS.	STATIONS.			RAILS.		162 New ties laid during the year.	HIGHWAY GRADE CROSSINGS IN CON- NECTICUT.	
		157 On main line and branches.	158 In Conn.	159 Average num- ber of miles for each station in Conn.	160 Miles of steel.	161 Miles of iron.		163 At grade.	164 At grade per last report.
1	Boston & New York Air Line,.....	16	16	3.22	60.62	4.00	.....	46	47
2	Colchester,.....	1	1	3.59	3.80	.69	.....	2	2
3	Danbury & Norwalk,.....	17	17	1.78	45.56	3.26	.....	56	61
4	Hartford & Connecticut Western,.....	.....	.....	.....	.....	.....	.....	.....	.....
5	Housatonic,.....	38	23	3.92	106.30	2.85	.....	.....	121
6	Meriden, Waterbury & Connecticut River,.....	15	15	2.02	37.25	.....	.....	15	15
7	Naugatuck,.....	21	21	2.90	84.72	2.55	.....	52	54
8	New England,.....	202	77	3.84	666.93	74.70	221,300	215	223
9	New Haven & Derby,.....	6	6	2.78	25.14	.33	.....	13	13
10	New Haven & Northampton,.....	38	19	3.44	178.23	16.05	.....	79	79
11	New London Northern,.....	43	25	2.24	134.57	25.45	42,000	44	44
12	New York, New Haven & Hartford,.....	141	81	3.31	2,063.33	161.18	1,047,822	204	228
13	Norwich & Worcester,.....	26	16	3.06	79.29	13.21	.....	39	39
14	Philadelphia, Reading & New England,.....	71	30	2.24	214.60	13.00	41,760	71	71
15	Ridgefield & New York,.....	.....	.....	.....	.....	.....	.....	7	.....
16	Shepaug, Litchfield & Northern,.....	14	14	3.18	37.90	4.54	16,010	52	52
17	Shore Line,.....	22	22	2.25	106.39	9.08	.....	11	29
18	South Manchester,.....	1	1	2.25	2.25	1.72	.....	3	3
	Total,.....	672	384	2.63	3,846.88	332.61	1,368,892	1,030	1,088

TABLE XVIII.—GENERAL PERCENTAGE.

Number.	RAILROADS.	165 Gross earnings to capital and debt.	166 Net earnings to capital and debt.	167 Net earnings to permanent investments.	168 Net earnings to gross earnings.	169 Operating expense to gross earnings.	170 Passenger revenue to gross earnings.	171 Freight revenue to gross earnings.
1	Boston & New York Air Line,							
2	Colchester,							
3	Danbury & Norwalk,							
4	Hartford & Connecticut Western,							
5	Housatonic,							
6	Meriden, Waterbury & Conn. River,							
7	Naugatuck,							
8	New England,	15.61	4.14	4.29	26.53	73.47	30.72	61.83
9	New Haven & Derby,							
10	New Haven & Northampton,							
11	New London Northern,	23.75	9.32	8.20	39.23	60.79	31.67	56.80
12	New York, New Haven & Hartford,	59.80	14.98	11.80	30.67	69.65	45.90	43.82
13	Norwich & Worcester,							
14	Philadelphia, Reading & N. England,	4.13	1.20	1.16	26.87	74.46	21.68	66.29
15	Ridgefield & New York,							
16	Shepaug, Litchfield & Northern,	13.00	2.95	2.73	22.70	77.30	33.20	61.02
17	Shore Line,							
18	South Manchester,	19.59	3.67	1.88	18.73	*	28.63	70.31
	Total,	23.41	7.00	*6 89	29.92	70.09	43.09	46.95

* The divisor used in computing total of No. 167 is \$159,548,842.76, and not \$163,311,795.67 (the total amount of permanent investments for all roads as shown in Table No. 5), for the reason that \$3,432,387.48 for the Hartford & Connecticut Western Railroad, \$320,860.16 for the Ridgefield & New York Railroad, and \$109,705.27 for the South Manchester Railroad, or a total of \$3,763,953.91, was first deducted, these three roads showing no net earnings.

COMPARATIVE STATEMENT FOR FIVE YEARS.

Number.	RAILROADS.	CAPITAL STOCK.				
		1892.	1893.	1894.	1895.	1896.
1	Boston & New York Air Line,.....	\$3,863,730.88	\$3,863,630.88	\$3,863,640.88	\$3,863,763.38	\$3,863,763.38
2	Central New England & Western,.....	1,600,000.00	25,000.00	25,000.00	25,000.00	25,000.00
3	Colchester,.....	25,000.00	600,000.00	600,000.00	600,000.00	600,000.00
4	Danbury & Norwalk,.....	600,000.00	.....	.....	.....	.....
5	Hartford & Connecticut Valley,.....	800,000.00	.....	.....	.....	.....
6	Hartford & Connecticut Western,.....	2,688,100.00	2,699,000.00	2,700,200.00	2,701,700.00	2,704,400.00
7	Housatonic,.....	2,902,800.00	2,898,900.00	2,898,900.00	2,898,900.00	2,898,900.00
8	Meriden, Waterbury & Conn. River,	500,000.00	484,000.00	484,000.00	484,000.00	484,000.00
9	Naugatuck,.....	2,000,000.00	2,000,000.00	2,000,000.00	2,000,000.00	2,000,000.00
10	New England,.....	23,665,000.00	23,817,600.00	23,817,600.00	23,817,600.00	25,000,000.00
11	New Haven & Derby,.....	447,000.00	447,000.00	447,000.00	447,000.00	447,000.00
12	New Haven & Northampton,.....	2,460,000.00	2,460,000.00	2,460,000.00	2,460,000.00	2,460,000.00
13	New London Northern,.....	1,500,000.00	1,500,000.00	1,500,000.00	1,500,000.00	1,500,000.00
14	New York, New Haven & Hartford,	23,375,000.00	32,938,000.00	37,942,900.00	37,942,900.00	47,475,700.00
15	New York, Providence & Boston,	5,000,000.00	.....	.....	.....	.....
16	Norwich & Worcester,.....	2,646,900.00	2,772,200.00	2,775,800.00	2,775,800.00	2,775,800.00
17	Phila., Reading & New England,.....	.....	6,600,000.00	6,600,000.00	6,600,000.00	6,600,000.00
18	Ridgefield & New York,.....	251,800.00	251,800.00	251,800.00	251,800.00	251,800.00
19	Shepaug, Litchfield & Northern,.....	600,000.00	600,000.00	600,000.00	600,000.00	600,000.00
20	Shore Line,.....	1,000,000.00	1,000,000.00	1,000,000.00	1,000,000.00	1,000,000.00
21	South Manchester,.....	40,000.00	40,000.00	40,000.00	40,000.00	40,000.00
	Total,.....	\$75,959,330.88	\$84,997,130.88	\$90,006,840.88	\$90,008,363.38	\$100,726,263.38

COMPARATIVE STATEMENT FOR FIVE YEARS.

Number.	RAILROADS.	FUNDED DEBT.				
		1892.	1893.	1894.	1895.	1896.
1	Boston & New York Air Line,.....	\$500,000.00	\$500,000.00	\$500,000.00	\$500,000.00	\$500,000.00
2	Central New England & Western,....	3,950,000.00	.....	.....	.....	.....
3	Colchester,.....	25,000.00	25,000.00	25,000.00	25,000.00	25,000.00
4	Danbury & Norwalk,.....	650,000.00	650,000.00	650,000.00	650,000.00	650,000.00
5	Hartford & Connecticut Western,....	700,000.00	700,000.00	700,000.00	700,000.00	700,000.00
6	Housatonic,.....	3,000,000.00	3,000,000.00	3,000,000.00	3,000,000.00	3,000,000.00
7	Meriden, Waterbury & Conn. River,....	1,000,000.00	450,000.00	450,000.00	450,000.00	450,000.00
8	Naugatuck,.....	150,000.00	150,000.00	150,000.00	150,000.00	150,000.00
9	New England,.....	17,218,835.00	17,187,522.50	17,259,061.04	17,106,372.76	16,505,000.00
10	New Haven & Derby,.....	1,576,900.88	1,526,900.88	1,280,000.00	1,280,000.00	1,280,000.00
11	New Haven & Northampton,.....	3,900,000.00	3,900,000.00	3,900,000.00	3,900,000.00	3,900,000.00
12	New London Northern,.....	1,500,000.00	1,500,000.00	1,500,000.00	1,500,000.00	1,500,000.00
13	New York, New Haven & Hartford,....	2,000,000.00	4,300,000.00	4,300,000.00	4,300,000.00	4,300,000.00
14	New York, Providence & Boston,....	2,800,000.00	.....	.....	.....	.....
15	Norwich & Worcester,.....	400,000.00	400,000.00	400,000.00	400,000.00	400,000.00
16	Phila., Reading & New England,....	.....	10,100,000.00	10,100,000.00	10,100,000.00	10,100,000.00
17	Ridgefield & New York,.....	.....	.....	.....	.....	.....
18	Shore Line,.....	200,000.00	200,000.00	200,000.00	200,000.00	200,000.00
	Total,.....	\$89,070,735.88	\$44,589,423.38	\$44,414,061.04	\$44,261,372.76	\$43,660,000.00

COMPARATIVE STATEMENT FOR FIVE YEARS.

Number.	RAILROADS.	FLOATING DEBT.				
		1892.	1893.	1894.	1895.	1896.
1	Central New England & Western,.....	\$289,220.22				
2	Danbury & Norwalk,.....	50,000.00	\$50,000.00			
3	Hartford & Connecticut Western,.....	22,697.99	22,697.99	\$22,697.99	\$22,697.99	\$22,697.99
4	Housatonic,.....	905,618.82				
5	Meriden, Waterbury & Conn. River,.....	88,637.12		22,500.00	32,750.00	
6	New England,.....	1,640,664.47	2,065,719.44	3,284,581.60	3,972,163.19	1,064,395.70
7	New London Northern,.....	40,553.52	2,293.67	1,730.17	2,354.09	3,017.84
8	New York, New Haven & Hartford,.....	721,407.29	4,244,955.84	5,194,018.25	7,169,618.70	9,678,186.58
9	New York, Providence & Boston,.....	1,508,880.42				
10	Norwich & Worcester,.....	416,627.00	407,884.33	567,460.33	512,232.33	430,197.33
11	Phila., Reading & New England,.....		860,473.20	728,949.30	1,355,551.30	1,388,220.96
12	Shepaug, Litchfield & Northern,.....		5,965.67	4,409.65	5,329.33	2,613.58
13	Shore Line,.....	8,841.43		1,000.00	1,000.00	
14	South Manchester,.....	15,355.52	13,415.55	12,568.52	13,170.48	16,307.75
	Total,.....	\$5,708,503.80	\$7,673,405.19	\$9,839,915.81	\$13,087,867.41	\$12,600,637.73

COMPARATIVE STATEMENT FOR FIVE YEARS.

Number.	PERMANENT INVESTMENTS.				
	1892.	1893.	1894.	1895.	1896.
	RAILROADS.				
1	\$4,603,342.45	\$4,604,322.56	\$4,606,939.56	\$4,609,492.16	\$4,610,526.77
2	5,538,971.80	50,000.00	50,000.00	50,000.00	50,000.00
3	50,000.00	1,449,242.72	1,399,242.72	1,399,242.72	1,399,242.72
4	1,449,242.72	3,432,387.48	3,432,387.48	3,432,387.48	3,432,387.48
5	881,246.30	6,963,663.38	6,963,663.38	6,963,663.38	6,963,663.38
6	3,432,387.48	934,000.00	934,000.00	934,000.00	934,000.00
7	7,068,802.96	2,423,284.02	2,423,284.02	2,423,284.02	2,423,284.02
8	1,557,792.87	40,337,272.19	40,349,915.62	40,553,235.27	30,005,000.00
9	2,423,284.02	2,006,967.60	1,760,066.72	1,760,066.72	1,760,066.72
10	40,108,915.03	6,603,017.24	6,603,017.24	6,603,017.24	6,603,017.24
11	2,056,967.60	3,470,541.95	3,470,541.95	3,470,541.95	3,414,495.83
12	6,603,017.24	46,887,794.36	56,092,878.92	61,903,962.60	78,026,007.16
13	3,444,927.16	4,288,228.40	4,297,468.75	4,297,634.65	4,307,419.65
14	29,671,524.18	17,079,724.63	17,134,709.84	17,182,441.38	17,232,083.12
15	8,424,756.04	220,860.16	220,860.16	220,860.16	220,860.16
16	4,082,247.93	650,737.90	650,540.05	650,540.05	650,540.05
17	.....	1,169,496.10	1,169,496.10	1,169,496.10	1,169,496.10
18	220,860.16	106,622.67	106,655.92	109,705.27	109,705.27
19	650,737.90				
20	1,169,496.10				
21	106,622.67				
	\$123,545,142.61	\$142,678,163.36	\$151,665,668.43	\$157,733,571.15	\$163,311,795.67
	Total,.....				

COMPARATIVE STATEMENT FOR FIVE YEARS.

Number.	RAILROADS.	TOTAL GROSS EARNINGS.				
		1892.	1893.	1894.	1895.	1896.
1	Boston & New York Air Line,*				*	*
2	Central New England & Western,	\$666,358.03				
3	Colchester,*			*	*	*
4	Danbury & Norwalk,*		*	*	*	*
5	Hartford & Connecticut Valley,*		*	*	*	*
6	Housatonic,	1,586,334.11				
7	Meriden, Waterbury & Conn. River,	86,280.99		†	†	†
8	Naugatuck,*			†	†	†
9	New England,	6,216,617.26	6 \$6,413,061.55	\$5,393,895.56	\$5,867,026.75	6 \$4,851,619.00
10	New Haven & Derby,	†	*	*	*	*
11	New Haven & Northampton,*			*	*	*
12	New London Northern,	658,104.96	698,055.32	604,344.84	622,892.35	712,329.44
13	New York, New Haven & Hartford,	11,913,701.08	18,113,474.38	25,576,884.60	27,901,735.79	30,345,630.10
14	New York, Providence & Boston,	3,157,749.65	*	*	*	*
15	Norwich & Worcester,†			†	†	†
16	Phila., Reading & New England,		1,023,218.08	781,068.71	724,114.27	746,569.93
17	Ridgefield & New York,					
18	Shepaug, Litchfield & Northern,	65,614.64	69,474.16	73,226.24	75,444.23	78,352.22
19	Shore Line,*			*	*	*
20	South Manchester,	19,024.90	19,932.05	14,893.43	14,897.32	11,030.52
	Total,	\$24,369,785.62	\$26,337,215.54	\$32,444,313.38	\$35,206,110.71	\$36,746,531.21

* Included in N. Y., N. H. & H. R. R. Co.

† Includes 10 months for M., W. & C. R. R. Co.

† Included in N. Y. & N. E. R. R. Co.

COMPARATIVE STATEMENT FOR FIVE YEARS.

Number.	RAILROADS.	TOTAL OPERATING EXPENSES.				
		1892.	1893.	1894.	1895.	1896.
1	Boston & New York Air Line,*	*	*	*	*	*
2	Central New England & Western,	\$600,682.56	*	*	*	*
3	Colchester*	*	*	*	*	*
4	Danbury & Norwalk,*	*	*	*	*	*
5	Hartford & Connecticut Valley,*	*	*	*	*	*
6	Housatonic,*	1,033,289.04	*	*	*	*
7	Meriden, Waterbury & Conn. River,†	94,713.83	†	†	†	†
8	Naugatuck,*	*	*	*	*	*
9	New England,†	4,574,750.88	†	\$4,115,011.38	\$4,029,924.48	†
10	New Haven & Derby,*	*	*	*	*	*
11	New Haven & Northampton,*	*	*	*	*	*
12	New London Northern,†	417,349.63	482,854.41	412,681.62	412,452.66	433,503.45
13	New York, New Haven & Hartford,†	8,273,010.69	12,405,934.27	17,932,709.48	19,064,027.77	21,137,226.59
14	New York, Providence & Boston,†	2,031,022.46	*	*	*	*
15	Norwich & Worcester,†	*	†	†	†	†
16	Phila., Reading & New England,†	*	988,862.44	768,381.14	522,452.57	545,895.68
17	Ridgefield & New York,†	*	66,135.29	72,263.25	50,368.51	60,562.92
18	Shepaug, Litchfield & Northern,†	59,060.46	*	*	*	*
19	Shore Line,*	13,331.02	17,892.30	14,473.69	12,667.57	13,096.14
20	South Manchester,†	*	*	*	*	*
	Total,†	\$17,097,210.57	\$18,473,967.23	\$23,315,520.56	\$24,091,893.56	\$25,754,818.08

* Included in N. Y., N. H. & H. R. R. Co.

† Included in N. Y. & N. E. R. R. Co.

‡ Includes 10 months for M., W. & C. R. R. Co.

COMPARATIVE STATEMENT FOR FIVE YEARS.

Number.	RAILROADS.	INCOME FROM PASSENGERS.				
		1892.	1893.	1894.	1895.	1896.
1	Boston & New York Air Line, *	*	*	*	*	*
2	Central New England & Western,	\$166,173.64				
3	Colchester, *	*	*	*	*	*
4	Danbury & Norwalk, *	*	*	*	*	*
5	Hartford & Connecticut Valley, *	*	*	*	*	*
6	Housatonic,	592,289.29				
7	Meriden, Waterbury & Conn. River, ..	18,151.95				
8	Naugatuck, *	*	*	*	*	*
9	New England,	2,168,173.91	\$2,120,224.03	\$1,871,186.67	\$1,814,809.00	\$1,490,570.95
10	New Haven & Derby,	†	*	*	*	*
11	New Haven & Northampton, *	*	*	*	*	*
12	New London Northern,	242,880.41	255,435.80	214,626.73	216,348.14	225,924.93
13	New York, New Haven & Hartford, ..	6,023,750.83	8,563,340.44	12,971,656.56	13,204,898.44	13,928,017.52
14	New York, Providence & Boston, ..	1,510,469.04	*	*	*	*
15	Norwich & Worcester, †	†	†	†	†	†
16	Phila. Reading & New England,		178,428.92	206,905.61	160,454.88	160,877.47
17	Ridgefield & New York,					
18	Shepaug, Litchfield & Northern,	20,199.90	24,400.36	24,542.56	26,104.19	25,909.26
19	Shore Line, *					
20	South Manchester,	11,459.51	11,517.92	7,843.01	7,780.33	3,158.30
	Total,	\$10,753,548.48	\$11,153,347.47	\$15,296,761.14	\$15,430,334.93	\$15,834,458.43

* Included in N. Y., N. H. & H. R. R. Co. † Included in N. Y. & N. E. R. R. Co. ‡ Includes 10 months for M., W. & C. R. R. Co.

COMPARATIVE STATEMENT FOR FIVE YEARS.

Number.	RAILROADS.	INCOME FROM FREIGHT.				
		1892.	1893.	1894.	1895.	1896.
1	Boston & New York Air Line,*	.....	.....	.....	.....	.....*
2	Central New England & Western,.....	\$458,350.26	.....	.....	.....	.....*
3	Colchester,.....	.....	.....	.....	.....	.....*
4	Danbury & Norwalk,*	.....	.....	.....	.....	.....*
5	Hartford & Connecticut Valley,*	.....	.....	.....	.....	.....*
6	Housatonic,*	873,681.97	.....	.....	.....	.....*
7	Meriden, Waterbury & Conn. River,†	63,848.26	.....	.....	.....	.....†
8	Naugatuck,*	.....	.....	.....	.....	.....†
9	New England.....	3,601,461.58	† \$3,805,674.61	\$3,125,554.27	\$3,573,378.07	† \$2,999,588.72
10	New Haven & Derby,*	.....	.....	.....	.....	.....*
11	New Haven & Northampton,*	.....	.....	.....	.....	.....*
12	New London Northern,.....	390,805.65	415,559.81	357,555.95	374,831.29	405,143.29
13	New York, New Haven & Hartford,.....	4,900,936.22	7,825,106.99	10,091,082.33	11,896,695.21	13,296,584.14
14	New York, Providence & Boston,.....	1,531,905.80	.....*	.....	.....	.....*
15	Norwich & Worcester,†	.....	.....	.....	.....	.....†
16	Phila., Reading & New England,.....	.....	818,845.26	527,374.22	505,229.09	494,914.86
17	Ridgefield & New York,.....	.....	.....	.....	.....	.....
18	Shepaug, Litchfield & Northern,.....	40,012.07	40,997.29	43,871.21	45,022.60	47,810.50
19	Shore Line,*	.....	.....	.....	.....	.....*
20	South Manchester,.....	7,440.34	8,285.23	6,927.12	6,984.99	7,755.92
	Total,.....	\$11,867,442.15	\$12,914,469.19	\$14,152,365.10	\$16,402,141.25	\$17,251,797.43

* Included in N. Y., N. H. & H. R. R. Co. † Included in N. Y. & N. E. R. R. Co. ‡ Includes 10 months for M., W. & C. R. R. Co.

COMPARATIVE STATEMENT FOR FIVE YEARS.

Number.	RAILROADS.	NUMBER OF PASSENGERS CARRIED.				
		1892.	1893.	1894.	1895.	1896.
1	Boston & New York Air Line,*		*	*	*	*
2	Central New England & Western,.....	413,827	*	*	*	*
3	Colchester,*		*	*	*	*
4	Danbury & Norwalk,*		*	*	*	*
5	Hartford & Connecticut Valley,*	1,432,417	*	*	*	*
6	Housatonic,*	61,554	†	†	†	†
7	Meriden, Waterbury & Conn. River,†		*	*	*	*
8	Naugatuck,*	8,759,010	6 9,124,510	8,146,122	8,237,869	6 6,883,198
9	New England.....	†	*	*	*	*
10	New Haven & Derby,*		*	*	*	*
11	New Haven & Northampton,*		*	*	*	*
12	New London Northern,.....	613,989	698,620	615,349	597,316	617,055
13	New York, New Haven & Hartford,...	14,658,905	23,187,894	44,448,324	43,888,676	43,973,932
14	New York, Providence & Boston,.....	6,500,351	*	*	*	*
15	Norwich & Worcester,†		†	†	†	†
16	Phila. Reading & New England,.....		398,135	427,274	371,653	406,020
17	Ridgefield & New York,.....		32,440	29,042	30,084	29,251
18	Shepaug, Litchfield & Northern,.....	26,132				
19	Shore Line,*		169,420	109,834	117,734	71,192
20	South Manchester,.....	164,860				
	Total,.....	32,621,045	33,611,019	53,775,945	53,193,332	51,977,648

* Included in N. Y., N. H. & H. R. R. Co.

† Included in N. Y. & N. E. R. R. Co.

6 Includes 10 months for M., W. & C. R. R. Co.

COMPARATIVE STATEMENT FOR FIVE YEARS.

		TONS OF FREIGHT CARRIED.				
		1892.	1893.	1894.	1895.	1896.
R. R. — 7	Number.					
1	Boston & New York Air Line,*	*	*	*	*	*
2	Central New England & Western,	655,391				
3	Colchester,*	†	*	*	*	*
4	Danbury & Norwalk,†*	†	*	*	*	*
5	Hartford & Connecticut Valley,*	935,465	*	*	*	*
6	Housatonic,*	133,578	†	†	†	†
7	Meriden, Waterbury & Conn. River,†		*	*	*	*
8	Naugatuck,*	3,272,110.68	†	†	†	†
9	New England,		†	†	†	†
10	New Haven & Derby,†*		*	*	*	*
11	New Haven & Northampton,*		*	*	*	*
12	New London Northern,	555,879	634,142	559,852	659,685	754,200
13	New York, New Haven & Hartford,	4,120,477	6,859,100	8,717,879	9,665,236	10,866,909
14	New York, Providence & Boston,*	2,114,961	*	*	*	*
15	Norwich & Worcester,†	†	†	†	†	†
16	Phila., Reading & New England,		1,012,116	789,377	666,630	688,689
17	Ridgefield & New York,		38,546	40,549	40,015	46,557
18	Shepaug, Litchfield & Northern,	39,886	*	*	*	*
19	Shore Line*.		28,825	23,651	23,173	25,432
20	South Manchester,	24,963	*	*	*	*
	Total,	11,852,710.68	12,121,740	13,122,650	14,469,612	15,142,806

* Included in N. Y., N. H. & H. R. R. Co.

† Includes 10 months for M., W. & C. R. R. R. Co.

† Included in N. Y. & N. E. R. R. Co.

† Included in Housatonic R. R. Co.

COMPARATIVE STATEMENT FOR FIVE YEARS.

Number.	RAILROADS.	AMOUNT PAID IN DIVIDENDS.				
		1892.	1893.	1894.	1895.	1896.
1	Boston & New York Air Line,.....	\$119,940.00	\$119,940.00	\$119,940.00	\$119,940.00	\$119,940.00
2	Colchester,.....	.....	.....	.....	.....	.....
3	Danbury & Norwalk,.....	30,000.00	30,000.00	30,000.00	30,000.00	30,000.00
4	Hartford & Connecticut Valley,.....	32,000.00	.....	.....	.....	.....
5	Hartford & Connecticut Western,.....	53,652.00	53,845.00	53,983.00	54,022.00	54,040.00
6	Housatonic,.....	.....	28,756.00	28,756.00	28,758.00	28,758.00
7	Meriden, Waterbury & Conn. River,.....	.....	.....	.....	.....	.....
8	Naugatuck,.....	200,000.00	200,000.00	200,000.00	200,000.00	200,000.00
9	New England,.....	*243,775.00	.....	.....	.....	.....
10	New Haven & Derby,.....	8,940.00	13,410.00	13,410.00	13,410.00	17,880.00
11	New Haven & Northampton,.....	49,200.00	49,200.00	73,800.00	73,800.00	73,800.00
12	New London Northam,.....	108,750.00	120,000.00	127,500.00	135,000.00	135,000.00
13	New York, New Haven & Hartford,.....	2,103,750.00	2,945,335.00	3,631,292.50	3,794,290.00	3,608,542.00
14	New York, Providence & Boston,.....	500,000.00	.....	.....	.....	.....
15	Norwich & Worcester,.....	211,224.00	216,232.00	221,392.00	221,536.00	221,536.00
16	Phila., Reading & New England,.....	.....	.....	.....	.....	.....
17	Ridgefield & New York,.....	.....	.....	.....	.....	.....
18	Shepaug, Litchfield & Northern,.....	.....	.....	.....	.....	.....
19	Shore Line,.....	72,500.00	80,000.00	72,500.00	72,500.00	72,500.00
20	South Manchester,.....	.....	.....	.....	.....	.....
	Total,.....	\$3,733,741.00	\$3,856,918.00	\$4,572,573.50	\$4,743,256.00	\$4,561,996.00

* Payment of Dividend No. 13, viz., \$123,275.00 on preferred stock of N. Y. & N. E. R. R., due May 1, 1892, was enjoined, and consequently not paid. Amount paid in 1892 should have, therefore, been shown in the above table as \$115,500.00, instead of \$343,775.00, and total dividends paid for that year \$3,605,466.00, instead of \$3,733,741.00.

COMPARATIVE STATEMENT FOR FIVE YEARS.

RAILROADS.		AMOUNT PAID FOR INTEREST.				
		1892.	1893.	1894.	1895.	1896.
Number.						
1	Boston & New York Air Line,.....	\$36,750.00	\$36,750.00	\$36,750.00	\$25,000.00	\$25,000.00
2	Central New England & Western,.....	725.12				1,750.00
3	Colchester,.....					33,500.00
4	Danbury & Norwalk,.....	37,500.00	33,500.00	33,500.00	33,500.00	
5	Hartford & Connecticut Valley,.....	48.00				
6	Hartford & Connecticut Western,.....					
7	Housatonic,.....	187,851.11	35,000.00	35,000.00	35,000.00	35,000.00
8	Meriden, Waterbury & Conn. River,...	59,449.36	149,000.00	149,000.00	149,000.00	149,000.00
9	Naugatuck,.....	6,000.00	19,166.67	22,500.00	11,250.00	6,000.00
10	New England,.....	494,966.55	1,093,571.66	426,650.50	101,100.00	250,125.00
11	New Haven & Derby,.....	91,114.05	88,114.05	73,300.00	73,300.00	73,300.00
12	New Haven & Northampton,.....	233,000.00	233,000.00	233,000.00	233,000.00	233,000.00
13	New London Northern,.....	80,929.88	68,120.00	68,120.00	68,120.00	68,120.00
14	New York, New Haven & Hartford,...	118,213.83	262,884.75	202,000.00	202,000.00	202,000.00
15	New York, Providence & Boston,...	101,557.18				
16	Norwich & Worcester,.....	24,000.00	24,380.00	24,000.00	24,000.00	24,000.00
17	Phila., Reading & New England,.....		244,141.58			
18	Ridgefield & New York,.....					
19	Shepaug, Litchfield & Northern,.....			17,000.00	9,000.00	9,000.00
20	Shore Line,.....	9,022.77	9,073.75			
21	South Manchester,.....					
	Total,.....	\$1,391,127.85	\$2,292,702.46	\$1,316,820.50	\$970,270.00	\$1,109,795.00

COMPARATIVE STATEMENT FOR FIVE YEARS.

RAILROADS.		ACCIDENTS TO PASSENGERS IN CONNECTICUT.									
		1892.		1893.		1894.		1895.		1896.	
Number.		Fatal.	Not Fatal.	Fatal.	Not Fatal.	Fatal.	Not Fatal.	Fatal.	Not Fatal.	Fatal.	Not Fatal.
	1	Boston & New York Air Line.....									
2	Central New England & Western.....										
3	Colchester.....										
4	Danbury & Norwalk.....										
5	Hartford & Connecticut Valley.....										
6	Hartford & Connecticut Western.....										
7	Housatonic.....	1									
8	Meriden, Waterbury & Conn. River.....										
9	Naugatuck.....										
10	New England.....	5		1	4			8	2		7
11	New Haven & Derby.....										
12	New Haven & Northampton.....										
13	New London Northern.....	2	2								
14	New York, New Haven & Hartford.....	1	9	4	10	1	5	3	14		5
15	New York, Providence & Boston.....		5								
16	Norwich & Worcester.....										
17	Philadelphia, Reading & New England.....			3			1		1		
18	Ridgefield & New York.....										
19	Shepaug, Litchfield & Northern.....										
20	Shore Line.....										
21	South Manchester.....										
	Total.....	2	21	6	13	2	10	3	23	2	12

SUMMARY OF TABLES REFERRING TO STEAM RAILROADS.

	1895	1896	INCREASE.	DECREASE.
Capital stock issued,	\$90,008,363.38	\$100,726,263.38	\$10,717,900.00	.....
Capital stock held in Connecticut,	25,877,300.00	40,544,000.00	14,666,700.00	.....
Funded debt,	44,261,372.76	43,660,000.00	.....	\$601,372.76
Current liabilities,	13,087,867.41	12,600,637.73	.....	487,229.68
Total stock and debt,	147,357,603.55	145,486,901.11	.....	1,870,702.44
Permanent investments,	157,733,571.15	163,311,795.67	5,578,224.52	.....
Gross earnings,	35,206,110.71	36,746,531.21	1,540,420.50	.....
Operating expenses,	24,091,893.56	25,754,318.08	1,662,924.52	.....
Net earnings,	11,114,217.15	10,993,778.75	.....	120,438.40
Paid for taxes,	1,807,710.35	1,738,618.20	.....	69,092.15
Paid for interest,	970,270.00	1,109,795.00	.....	139,525.00
Paid for dividends,	4,743,256.00	4,561,996.00	.....	181,260.00
Income from passengers,	15,430,334.93	15,334,458.43	404,123.50	.....
Income from freight,	16,402,141.25	17,251,797.43	849,656.18	.....
Paid for maintenance of way & structure,	3,848,733.15	4,619,146.51	770,413.36	.....
Paid for maintenance of equipment,	3,876,998.18	4,490,664.82	613,666.64	.....
	Miles.	Miles.		
Total length of main line and branches,	2,317.09	2,316.59	.....	.50
Total of same in Connecticut,	1,008.15	1,008.15	.....	.....
Total length of sidings,	1,023.29	1,103.34	80.05	.....
Total of same in Connecticut,	410.30	433.77	23.47	.....
Total second, third, and fourth tracks,	742.08	759.56	17.48	.....
Total of same in Connecticut,	300.96	313.20	13.20	.....
Run by passenger trains,	12,394,236	12,364,702	.....	29,534
Run by freight trains,	7,519,521	7,169,827	.....	349,694
Total run by all trains,	25,584,502	25,619,019	34,517	.....
Other trains,	5,670,745	6,084,490	413,745	.....
Total passenger mileage,	856,022,865	881,151,271	25,128,407	.....
Total freight mileage,	1,148,828,081	1,206,742,890	51,914,809	.....
Number of passengers carried,	53,193,332	51,977,648	.....	1,215,684
Number of tons of freight carried,	14,469,612	15,142,806	673,194	.....
Highway grade crossings in Conn.,	1,051	1,030	.....	21
Number of men employed,	26,393	27,484	1,091	.....
Number of engines,	988	956	.....	32
Number of cars,	20,261	21,526	1,265	.....
Passengers injured — fatal,	3	2	.....	1
Passengers injured — not fatal,	23	12	.....	11
Employes injured — fatal,	30	37	7	.....
Employes injured — not fatal,	241	217	.....	24
Trespassers injured — fatal,	78	95	17	.....
Trespassers injured — not fatal,	72	70	.....	2
Others injured — fatal,	17	10	.....	7
Others injured — not fatal,	18	11	.....	7
Injured at grade crossings — fatal,	14	11	.....	3
Injured at grade crossings — not fatal,	17	16	.....	1

TABLE No. 1.

Number.	STREET RAILROADS.	Location.	Length, of road exclu- sive of sidings.	Length including sidings.	Motive power.	Capital authorized by charter.	Stock issued.	Bonds issued.	Floating indebted- ness.
1	Bridgeport Traction Co.,	Bridgeport, S'hp't, Fairfield, and Stratford,	48.80	49.80	Electricity.	\$2,000,000.00	\$2,000,000.00	\$2,000,000.00	\$20,000.00
2	Erison & Plainville Tramway Co.,	Plainville, B'rt'l, For'ty'e and L. Comp'ce.	7.37	7.75	"	1,000,000.00	100,000.00	106,000.00	30,000.00
3	Central Railway & Electric Co.,	New Britain, Bethel, and Plainville,	12.50	13.65	"	1,000,000.00	600,000.00	523,000.00	19,000.00
4	Danbury & Bethel Street Railway Co.,	Danbury and Bethel,	10.33	11.15	"	323,000.00	329,000.00	200,000.00	1,588.79
5	Derby Street Railway Co.,	Derby and Ansonia,	5.89	6.29	"	250,000.00	150,000.00	130,000.00	58,500.00
6	E. Hfd. & Glastonbury Horse R. R. Co.,§	East Hartford and Glastonbury,	19.67	20.36	"	300,000.00	600,000.00	.....	120,000.00
7	Fair Haven & Westville R. R. Co.,	N.Haven, W'ty'e, F. Haven, and M'towese,	.....	.....	"	1,500,000.00	.....	.....	.....
8	Hartford Street Railway Co.,	Hfd., Wethersfield, W. Hfd., Windsor, So. Windsor, Rainbow, East Hartford, Burnside, South Glastonbury,	59.97	64.71	"	2,000,000.00	200,000.00	1,950,000.00	186,792.55
9	Hartford, Man. & Rockville Tramway Co.,	Hartford, Manchester, and Talcottville,	12.63	12.93	"	500,000.00	300,000.00	200,000.00	.....
10	Hartford & W. Hfd. Street Railway Co.,	Unionville, Farmington, and W. Hfd.,	9.70	10.50	"	1,000,000.00	247,000.00	105,000.00	121,087.06
11	Meriden Electric R. R. Co.,	Meriden, Yalesville, and Wallingford,	16.50	17.00	"	1,000,000.00	1,000,000.00	500,000.00	89,000.00
12	Middletown Street Railway Co.,	Middletown,	4.25	4.75	"	150,000.00	75,000.00	90,000.00	1,700.00
13	New Haven & Centerville St. Railway Co.,	New Haven and Hamden,	8.25	11.40	"	700,000.00	300,000.00	365,000.00	.....
14	New Haven Street Railway Co.,	New Haven, East Haven, Morris Cove, Westville, and Centerville,	26.25	27.50	"	1,250,000.00	1,000,000.00	850,000.00	11,000.00
15	Newington Tramway Co., †	New London,	6.96	7.18	"	100,000.00	25,000.00	.....	.....
16	New London Street Railway Co.,	New London,	7.05	7.25	"	500,000.00	247,500.00	110,000.00	32,000.00
17	Norwalk Street Railway Co.,	So. Norwalk, Norwalk, and Winnipauk,	.....	.....	"	500,000.00	100,000.00	110,000.00	.....
18	Norwalk Tramway Co.,	South Norwalk, Roton Point, Rowayton, and East Norwalk,	14.79	16.85	"	850,000.00	255,000.00	325,000.00	.....
19	Norwich Street Railway Co.,	Norwich,	11.91	12.46	"	600,000.00	250,000.00	295,000.00	17,000.00
20	Portland Street Railway Co., †	Portland and Gildersleeve's,	.....	.....	"	100,000.00	10,000.00	.....	.....
21	So. Man. Light, Power & Tramway Co.,*	South Manchester,	7.91	7.97	"	10,000.00	10,000.00	.....	.....
22	Southington & Plainville Tramway Co.,	Southington and Plainville,	1.50	1.57	"	40,000.00	20,000.00	20,000.00	1,950.00
23	Stamford Street R. R. Co.,	Stamford,	10.04	10.24	"	200,000.00	92,240.00	75,000.00	112,499.94
24	Waterbury Traction Co.,	Waterbury and Naugatuck,	9.82	11.46	"	1,000,000.00	600,000.00	600,000.00	.....
25	Westport & Saugatuck St. Railway Co.,	Westport and Saugatuck,	5.12	5.25	"	100,000.00	40,000.00	6,100.00	16,660.98
26	West Shore Street Railway Co., †	Savin Rock and Woodmont,	3.90	4.11	"	200,000.00	80,000.00	30,000.00	.....
27	Winchester Avenue R. R. Co.,	New Haven and West Haven,	15.22	16.77	"	600,000.00	600,000.00	100,000.00	13,496.48
Total,			329.34	351.92	.....	\$17,773,000.00	\$9,221,740.00	\$8,680,100.00	\$849,255.80

* Operated by Hartford, Manchester & Rockville Tramway Co. † Operated for one month, viz., October, 1895, and then leased to Winchester Avenue R. R. Co.
 § " " " Street Railway Co.
 ‡ Not in operation Sept. 30, 1896.

TABLE No. 2.

STREET RAILROADS.	Cost construction.	Cost equipment.	Gross earnings.	Operating expenses.	Net earnings.	Dividends.	Interest.
1 Bridgeport Traction Co.,	\$3,577,442.68	\$222,762.71	\$321,259.60	\$170,219.56	\$151,040.04	\$20,000.00	\$80,520.00
2 Bristol & Plainville Tramway Co.,	223,545.82	27,480.62	64,619.34	50,327.27	14,292.07	.....	3,562.65
3 Central Railway & Electric Co.,	1,072,762.92	72,542.78	86,089.32	60,460.14	25,629.18	.....	.....
4 Danbury & Bethel Street Railway Co.,	415,938.78	120,517.53	65,160.39	41,746.33	23,414.06	8,000.00	10,402.45
5 Derby Street Railway Co.,	256,066.33	65,451.12	55,852.17	43,060.53	12,791.64	.....	11,332.33
6 East Hfd. & Glastonbury Horse R.R. Co., §	69,718.86	.....	.....	.....	.....	.....	.....
7 Fair Haven & Westville Railroad Co.,	587,291.40	135,513.47	281,022.81	205,292.99	75,729.82	48,000.00	6,750.00
8 Hartford Street Railway Co.,	1,945,884.38	500,242.82	531,388.54	367,170.25	164,218.29	12,000.00	90,855.36
9 Hartford, Man. & Rockville Tramway Co.,	434,285.77	70,585.05	54,291.13	49,065.84	5,195.29	.....	4,500.00
10 Hartford & W. Hartford St. Railway Co.,	416,952.82	77,527.62	41,959.43	41,317.69	10,641.74	.....	6,198.24
11 Meriden Electric Railroad Co., *	1,514,022.27	32,598.64	104,640.71	75,717.71	28,923.00	.....	26,414.47
12 Middletown Street Railway Co., *	149,406.06	.....	23,333.20	16,436.54	6,896.66	3,000.00	4,005.17
13 New Haven & Centerville Street Ry. Co., *	715,008.99	.....	57,487.83	34,293.14	23,194.69	.....	18,125.00
14 New Haven Street Railway Co.,	1,737,563.30	145,412.64	219,490.06	129,794.54	89,695.52	25,000.00	43,370.62
15 Newington Tramway Co., ||	26,578.17	.....	.....	.....	.....	.....	.....
16 New London Street Railway Co.,	295,205.14	81,260.83	52,661.82	30,013.37	22,648.45	11,500.00	5,500.00
17 Norwalk Street Railway Co.,	162,256.49	56,904.55	53,521.65	39,172.59	14,349.06	5,500.00	7,429.06
18 Norwalk Tramway Co.,	532,963.04	52,000.00	50,160.82	33,130.52	17,030.30	.....	11,156.00
19 Norwich Street Railway Co.,	448,249.75	94,975.05	84,714.45	55,359.68	29,354.77	12,500.00	13,250.00
20 Portland Street Railway Co., ||	.....	.....	.....	.....	.....	.....	.....
21 So. Man. Light, Power & Tramway Co., †	11,821.69	.....	.....	.....	.....	19.62	.....
22 Southampton & Plainville Tramway Co.,	18,512.23	3,228.10	5,177.08	5,404.14	a	.....	649.64
23 Stamford Street Railroad Co., *	284,543.78	.....	30,391.70	24,638.82	5,752.88	.....	.....
24 Waterbury Traction Co.,	790,340.83	40,092.92	137,273.69	72,278.78	64,994.91	6,000.00	42,500.00
25 Westport & Saugatuck Street Railway Co.,	63,490.06	5,844.66	6,549.27	6,240.85	308.42	.....	.....
26 West Shore Street Railway Co., †	76,339.89	8,091.47	1,290.68	1,165.65	125.03	.....	.....
27 Winchester Avenue Railroad Co.,	712,032.17	234,005.65	251,313.75	152,417.64	98,896.11	69,600.00	30,478.82
Total,	\$16,538,223.64	\$2,047,037.73	\$2,589,619.44	\$1,704,724.57	\$885,121.93	\$221,119.62	\$417,059.81

* Includes equipment. † Operated by Hartford, Manchester & Rockville Tramway Co. ‡ Operated one month, viz.: October, 1895, and then leased to Winchester Avenue R. R. Co. § Operated by Hartford Street Railway Co. || Not in operation Sept. 30, 1896. ¶ So. & Pl. Tram. Co. show a deficit of \$27.06 in operation for year.

TABLE No. 3.

	STREET RAILROADS.	Taxes paid.	Miles run.	Passengers carried.	Number of employees.	ACCIDENTS.	
						Killed.	Injured.
1	Bridgeport Traction Co.,	\$16,714.38	1,721,147	6,383,503	200	2	166
2	Bristol & Plainville Tramway Co.,	1,243.60	209,183	827,769	30		1
3	Central Railway & Electric Co.,	7,541.58	401,284	2,600,458	65	1	5
4	Danbury & Bethel Street Railway Co.,	2,721.10	350,635	1,661,703	45		3
5	Derby Street Railway Co.,	2,042.95	267,229	1,049,044	30	1	2
6	East Hartford & Glastonbury Horse Railroad Co., †						
7	Fair Haven & Westville Railroad Co.,	10,782.18	1,308,060	5,538,585	186	1	8
8	Hartford Street Railway Co.,	26,373.36	2,814,072	10,854,971	470	2	19
9	Hartford, Manchester & Rockville Tramway Co.,	1,021.92	254,835	631,836	60	1	6
10	Hartford & West Hartford Street Railway Co.,	2,562.08	337,260	629,655	24		
11	Meriden Electric Railroad Co.,	5,517.67	583,951	2,061,094	75	4	6
12	Middletown Street Railway Co.,	813.51	117,598	487,954	15		
13	New Haven & Centerville Street Railway Co.,	3,223.25	300,408	1,181,558	33	1	3
14	New Haven Street Railway Co.,	9,325.00	1,181,206	4,466,080	165	1	16
15	Newington Tramway Co., §						
16	New London Street Railway Co.,	2,500.00	212,323	1,136,548	23		3
17	Norwalk Street Railway Co.,	1,420.00	241,532	1,099,843	27		
18	Norwalk Tramway Co.,	3,102.43	289,290	1,126,375	30	1	2
19	Norwich Street Railway Co.,	4,550.00	297,266	1,987,519	45	1	3
20	Portland Street Railway Co., §						
21	South Manchester Light, Power & Tramway Co., *						
22	Southington & Plainville Tramway Co.,	76.66	49,385	101,958	7		
23	Stamford Street Railroad Co.,	750.00	183,061	629,082	27	1	2
24	Waterbury Traction Co.,	16,594.35	490,056	2,823,684	75		13
25	Westport & Saugatuck Street Railway Co.,	150.00	61,320	157,555	8		
26	West Shore Street Railway Co., †	385.00	3,916	6,669	5		
27	Winchester Avenue Railroad Co.,	8,720.37	921,468	5,345,848	150	3	12
	Total,	\$128,131.39	12,597,085	52,789,791	1,795	20	270

* Operated by the Hartford, Manchester & Rockville Tramway Co.
 † Operated by the Hartford Street Railway Co.
 ‡ Operated one month, viz., October, 1895, and then leased to Winchester Ave. R. R. Co.
 § Not in operation Sept. 30, 1896.

SUMMARY OF TABLES REFERRING TO STREET RAILWAYS.

	1895	1896	Increase.	Decrease.
Capital stock issued,	\$8,604,240.00	\$9,221,740.00	\$617,500.00	.....
Bonds issued,	7,996,000.00	8,690,100.00	694,100.00	.....
Floating indebtedness,	1,123,457.79	849,255.80	.....	\$274,201.99
Cost of construction and equipment,	11,972,653.31	18,585,261.37	6,612,608.06	.....
Gross earnings,	2,232,051.37	2,589,619.44	357,568.07	.....
Operating expenses,	1,523,191.13	1,704,724.57	181,533.44	.....
Net earnings,	708,860.24	885,121.93	176,261.69	.....
Dividends,	168,630.00	221,119.62	52,489.62	.....
Interest paid,	273,136.26	417,059.81	133,923.55	.....
Taxes paid,	76,522.34	128,131.39	51,609.05	.....
	Miles.	Miles.		
Length of road exclusive of sidings,	299.55	329.34	29.79	.....
" " " including sidings,	317.22	351.92	34.70	.....
Miles run,	7,782,530	12,597,085	4,814,555	.....
Passengers carried,	38,037,474	52,789,791	14,752,317	.....
Number of employes,	1,525	1,795	270	.....
Number of persons injured fatally,	12	20	8	.....
" " " not fatally,	238	270	32	.....

Names of Railroad Commissioners, Commencement of Term, and Residence.

Zaccheus W. Bissell,*	Sharon,	1853	
Moses B. Harvey,*	Stafford,	1853	
John Stewart,*	Chatham,	1853	resigned.
James N. Paluier,*	New Haven,	1854	to fill vacancy.
John Gould,*	Fairfield,	1854	
John S. Jewett,*	Sharon,	1855	
Henry Hammond,*	Killingly,	1856	
Patten Fitch,	Bolton,	1857	
John Gould,*	Fairfield,	1858	
George D. Wadhams,*	Torrington,	1859	
Henry Hammond,*	Killingly,	1860	
Joseph W. Dudley,*	Madison,	1861	
John J. Jacques,*	Waterbury,	1862	to fill vacancy.
Abel Scranton,*	Madison,	1862	
Samuel Fitch,*	Stafford,	1863	
Abel Scranton,*	Madison,	1864	
William A. Cummings,*	Darien,	1865	
Samuel Fitch,*	Stafford,	1866	
Albert Austin,*	Suffield,	1867	
James Pike,*	Sterling,	1868	
Charles H. Denison,	Stonington,	1869	resigned.
Simeon Gallup,*	Groton,	1870	to fill vacancy.
John I. Hutchinson,	Essex,	1870	
James Pike,*	Sterling,	1871	resigned.
Simeon Gallup,*	Groton,	1872	to fill vacancy.
Andrew Northrop,*	Brookfield,	1872	
Charles W. Scott,*	Sprague,	1873	to fill vacancy.
George W. Arnold,*	Haddam,	1873	
George M. Woodruff,	Litchfield,	1874	
Minott A. Osborn,*	New Haven,	1875	
George W. Arnold,*	Haddam,	1876	
George M. Woodruff,	Litchfield,	1877	
John W. Bacon,	Danbury,	1877	to fill vacancy.
John W. Bacon,	Danbury,	1878	
Francis A. Walker,	New Haven,	1879	resigned Nov.
William H. Haywood,	Colchester,	1880	to fill vacancy.
George M. Woodruff,	Litchfield,	1880	
John W. Bacon,	Danbury,	1881	
William H. Haywood,	Colchester,	1882	
George M. Woodruff,	Litchfield,	1883	
John W. Bacon,	Danbury,	1884	
William H. Haywood,	Colchester,	1885	
George M. Woodruff,	Litchfield,	1886	
William O. Seymour,	Ridgefield,	1887	
William H. Haywood,	Colchester,	1889	
George M. Woodruff,	Litchfield,	1893	
William O. Seymour,	Ridgefield,	1891	
Alex. C. Robertson,	Montville,	1893	
William O. Seymour,	Ridgefield,	1895	

Clerk,.....HENRY F. BILLINGS,

HARTFORD, CONN.

OFFICE, Nos. 41 and 43 State Capitol, Hartford.

* Deceased.

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- 17 " " " otherwise.
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MAINTENANCE OF EQUIPMENT.

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81	“ “ “ “ shop machinery, tools, etc.
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107	Outside agencies.
108	Commissions.
109	Stock yards and elevators.
110	Rents for tracks, yards, and terminals.
111	“ of buildings and other property.
112	Stationery and printing.
113	Other expenses.
114	Total.

PASSENGER TRAFFIC.

115	Number of passengers carried.
116	“ “ per last report.
117	“ “ one mile.
118	Average distance carried.
119	Total passenger revenue.
120	Average amount received from each passenger.

- 121 Average receipts per passenger per mile.
 122 Passenger earnings per mile of road.
 123 " " " train mile.

FREIGHT TRAFFIC.

- 124 Tons of freight carried.
 125 " " per last report.
 126 " " one mile.
 127 Average distance haul of one ton.
 128 Total freight revenue.
 129 Average amount received for each ton of freight.
 130 " receipts per ton per mile.
 131 Freight earnings per mile of road.
 132 " " " train mile.

FUEL FOR LOCOMOTIVES.

- 133 Number of tons of coal.
 134 Average cost per ton.
 135 Number of cords of wood.
 136 Average cost per cord.
 137 Total tons of fuel consumed.
 138 " miles run.
 139 Average pounds consumed per mile run.

MILEAGE AND EMPLOYES.

- 140 Miles run by passenger trains.
 141 " " freight "
 142 " " other "
 143 Total.
 144 " per last report.
 145 Number employes including officers.
 146 " " " " per last report.

EQUIPMENT.

- 147 Number of locomotives.
 148 " " " with train brake.
 149 " " cars in passenger service.
 150 " " freight and other cars.
 151 Total.
 152 " per last report.
 153 Passenger cars with train brake.
 154 Freight " " " "
 155 Passenger cars with automatic couplers.
 156 Freight " " " "

STATIONS.

- 157 On main line and branches.
 158 In Connecticut.
 159 Average number of miles for each station in Connecticut.

RAILS.

- 160 Miles of steel.
 161 " " iron.
 162 Number of new ties laid during the year.

HIGHWAY CROSSINGS IN CONNECTICUT.

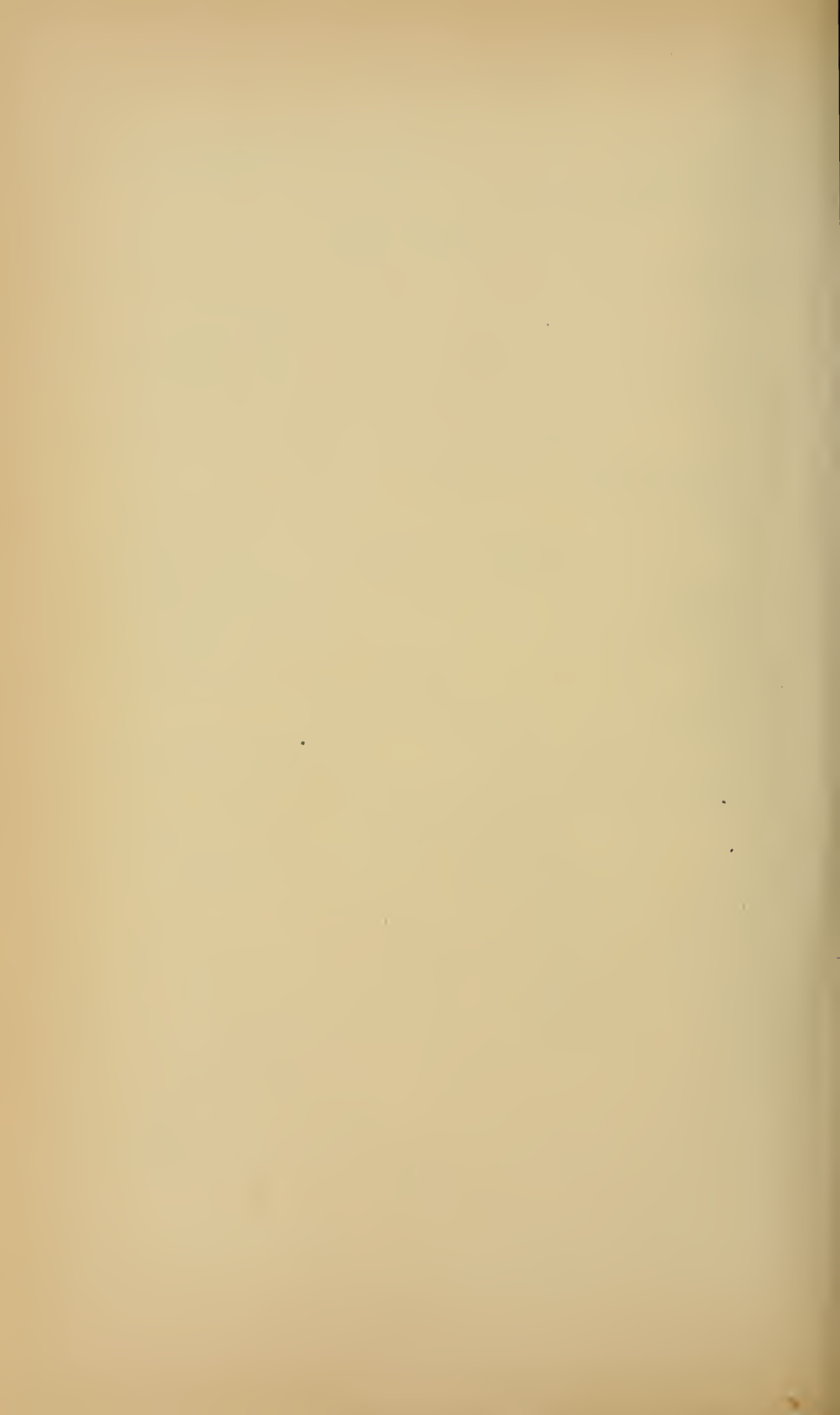
- 163 At grade.
 164 " per last report.

GENERAL PERCENTAGE.

- 165 Gross earnings to capital and debt.
 166 Net " " " "
 167 " " " permanent investments.
 168 " " " gross earnings.
 169 Operating expenses to gross earnings.
 170 Passenger revenue " " "
 171 Freight " " " "

ACCIDENTS IN CONNECTICUT.

- 172 Passengers.
 173 Employes.
 174 Trespassers.
 175 Others.
 176 Total.
 177 Fatal.
 178 Not fatal.
 179 At highway crossings — fatal.
 180 " " " — not fatal.
 181 Employes injured by falling from engine or car.
 182 " " " coupling or uncoupling car.
 183 " " " overhead obstructions.
 184 " " " other causes.
 185 " " fatally.
 186 " " not fatally.
 187 Passengers " fatally.
 188 " " not fatally.
 189 Trespassers " fatally.
 190 " " not fatally.
 191 Others " fatally.
 192 " " not fatally.



RAILROAD RETURNS.

BOSTON & NEW YORK AIR LINE R. R. CO.

History.

Name of common carrier making this report ? Boston & New York Air Line Railroad Company.

Date of organization ? June 8, 1875.

Under laws of what Government, State, or Territory organized ? Under the laws of the State of Connecticut. (Special Laws of Conn., vol. 7, p. 885; Conn. Special Acts, 1875, p. 178; Special Laws of Conn., vol. 8, pp. 17, 288; Conn. Special Acts, 1879, p. 137; Special Laws of Conn., vol. 9, p. 1009.)

If a reorganized company, give name of original corporation, and refer to laws under which it was organized. Originally The New Haven, Middletown & Willimantic Railroad Company. (Special Laws of Conn., vol. 6, pp. 286, 329, 462, 577, 613, 652, 794, 807; Special Laws of Conn., vol. 7, pp. 2, 31, 145, 273, 543, 554, 555, 767; U. S. Statutes at large, vol. 15, p. 272; Special Acts of Conn., 1872, p. 190; 1874, p. 271; Conn. Public Acts, 1874, chap. LXIV; General Statutes of Conn., sec. 3820.)

What carrier operates the road of this company ? The New York, New Haven & Hartford Railroad Company.

Organization.

Names of Directors.	Post-office Address.	Expiration of Term.
T. L. WATSON,	Bridgeport, Conn.	June, 1897.
S. F. LOOMER,	Willimantic, "	"
CHARLES P. CLARK,	New Haven, "	"
HENRY C. ROBINSON,	Hartford, "	"
LEVERETT BRAINARD,	" "	"
O. VINCENT COFFIN,	Middletown, "	"
JOHN M. HALL,	New Haven, "	"
WM. L. SQUIRE,	" " "	"

Total number of stockholders at date of last election. 594.

Date of last meeting of stockholders for election of directors. June 2, 1896 (first Tuesday in June).

Post-office address of general office. New Haven, Conn.

Post-office address of operating office. New Haven, Conn.

Name and address of officer to whom correspondence regarding this report should be addressed. W. L. Squire, Treasurer, New Haven, Conn.

Officers.

Title.	Name.	Location of Office.
President,	Vacant.	
Vice-President,	JOHN M. HALL,	New Haven, Conn.
Secretary,	WM. E. BARNETT,	" "
Treasurer,	WM. L. SQUIRE,	" "

Property Leased, or Otherwise Assigned for Operation.

Name of Railroad the income of which from lease, or from other assignment for operation, is included in the Income Account (p. 156):

Name.	TERMINALS.		By what Company Operated.	Under what kind of Contract Operated.	Miles of Line.
	From—	To—			
Boston & New York Air Line R. R. Co.	New Haven,	Willimantic.	New York, New Haven & Hartford R. R. Co.	Lease.	51.50

Property Leased or Otherwise Controlled for Operation.

The Boston & New York Air Line Railroad was leased to The New York, New Haven & Hartford Railroad Company for 99 years from October 1, 1882, at an annual rental of \$120,000 and interest on its bonds and the bonds of the Colchester Railroad Company.

Capital Stock.

Description.	Number of Shares Authorized.	Par Value of Shares.	Total Par Value Authorized.	Total Amount Issued and Outstanding.	DIVIDENDS DECLARED DURING YEAR.	
					Rate.	Amount.
Common,	10,000	\$100.00	\$1,000,000.00	\$852,600.00	.....	.....
Scrap,	.....	.....	.....	12,663.38	.....	.....
Preferred,	30,000	100.00	3,000,000.00	2,998,500.00	4 p. ct.	\$119,940
Total,	40,000	.....	\$4,000,000.00	\$3,863,763.38	.....	\$119,940

Capital Stock.— Continued.

Manner of Payment for Capital Stock.	Total number Shares issued and outstanding.	Total Cash realized.
Preferred Stock issued for conversion of First Mortgage Bonds of New Haven, Middletown & Willimantic Railroad Company,	29,985	\$2,998,500.00
Common Stock issued for redeemed and unpaid coupons from bonds converted and in satisfaction of legal and equitable claims against The New Haven, Middletown & Willimantic Railroad Company,	8,526	852,600.00
Scrp, . . . . .	.....	12,663.38
Total,	38,511	\$3,863,763.38

Funded Debt.

Class of Bond or Obligation.	TIME.		Amount of Authorized Issue.	Amount Issued.	Amount Outstanding.	Cash Realized on Amount Issued.
	Date of Issue.	When Due.				
First Mortg'ge,	Aug., 1880	Aug., 1905	\$500,000.00	\$500,000.00	\$500,000.00	\$500,000.00

INTEREST.

Rate.	When Payable.	Amount Accrued during Year.	Amount Paid during Year.
5 per cent.	February 1 and August 1.	\$25,000.00	\$25,000.00

Recapitulation of Funded Debt.

Class of Debt.	Amount Issued.	Amount Outstanding.	INTEREST.	
			Amount Accrued during Year.	Amount Paid during Year.
Mtge Bds. (p. 156),	\$500,000.00	\$500,000.00	\$25,000.00	\$25,000.00

Current Assets and Liabilities.

Cash and Current Assets available for Payment of Current Liabilities.	Current Liabilities accrued to and including June 30, 1896.
Cash, \$802.77	Cash Assets, \$802.77

Recapitulation.

For mileage owned by road making this report:

Account.	Total Amount Outstanding.	Apportionment to Railroads.	AMOUNT PER MILE OF LINE.	
			Miles.	Amount.
Capital Stock (p. 154),	\$3,863,763.38	\$3,863,763.38	51.50	\$75,024.00
Bonds (p. 155), . . .	500,000.00	500,000.00	51.50	9,709.00
Total,	\$4,363,763.38	\$4,363,763.38	.....	\$84,733.00

Cost of Road, Equipment, and Permanent Improvements.

Item.	Total Cost to June 30, 1895.	Total Cost to June 30, 1896.	Cost per Mile.
Total Construction, . . .	\$4,437,270.33	\$4,437,270.33	\$86,160.58
Total Equipment,	129,931.94	129,931.94	2,522.95
Total (all in Connecticut),	\$4,567,202.27	\$4,567,202.27	\$88,683.53

Income Account.

Income from Lease of Road,		\$146,690.00
Dividends on Stocks owned (p. 157),	\$1,636.25	
Interest on Bonds owned (p. 158),	391.25	
Miscellaneous Income, less Expenses,	1,069.70	3,097.20
Total Income,		\$149,787.20

Income Account.—*Continued.***Deductions from Income:**

Salaries and Maintenance of Organization,	\$434.23
Interest on Funded Debt accrued,	25,000.00
Interest on Interest-bearing Current Liabilities accrued, not otherwise provided for,	1,750.00
Other Deductions,	2,401.88
Total Deductions from Income,	\$29,586.11
Net Income,	\$120,201.09

Dividends, 4 per cent., Preferred Stock (p. 154),	\$119,940.00
Surplus from Operations of year ending June 30, 1896,	261.09
Surplus on June 30, 1895 [from "General Balance Sheet," 1895 Report],	233,478.79
Additions for year (p. 158),	\$1,295.70
Surplus on June 30, 1896 [for entry on "General Balance Sheet"] (p. 158),	\$234,774.49

Stocks Owned.**Railway Stocks:**

Name.	Total Par Value.	Rate.	Income or Dividend Received.	Valuation.
526 shares Penna. R. R. Co., at \$50 per share,*	\$26,300.00	5%	\$1,296.25	\$26,694.50
85 shares Chicago, Bur. & Quincy R. R. Co.,	8,500.00	4%	340.00	6,120.00
Total,	\$34,800.00	.....	\$1,636.25	\$32,814.50

* Partly acquired during the year.

Bonds Owned.**a. Railway Bonds:**

Name.	Total Par Value.	Rate.	Income or Interest Received.	Valuation.
Chicago, Bur. & Quincy R. R.,	\$1,000.00	5%	\$50.00	\$1,000.00
Chicago, Bur. & Quincy R. R.,	1,000.00	7%	70.00	1,000.00
Total,	\$2,000.00	.....	\$120.00	\$2,000.00

Bonds Owned.— *Continued.*

b. Other Bonds:

Name.	Total Par Value.	Rate.	Income or Interest Received.	Valuation .
Town of Spencer, Ind.,*	\$1,000.00	5½%	\$26.25	\$1,000.00 8,510.00
Town of No. Muskegon, Mich.,	4,000.00	6%	120.00	
Town of No. Muskegon, Mich.,	5,000.00	5%	125.00	
Total, . . . . .	.....	.....	\$271.25	\$8,510.00
Grand Total, a and b, . . .	\$11,000.00	.....	\$391.25	\$10,510.00

* Sold before the close of the year.

Comparative General Balance Sheet.

Total, June 30, 1895.	Assets.	Total, June 30, 1896.	Increase Year ending June 30, 1896.	Decrease Year ending June 30, 1896.
\$4,437,270.33	Cost of Road (p. 156), . . .	\$4,437,270.33	.....	.....
129,931.94	Cost of Equipment (p. 156),	129,931.94	.....	.....
30,850.00	Stocks owned (p. 157), . . .	32,814.50	\$1,964.50	.....
11,439.89	Bonds owned (p. 157), . . .	10,510.00	.....	\$929.89
541.68	Cash and Cur. Assets (p. 156),	802.77	261.09	.....
\$4,610,033.84	Grand Total,	\$4,611,329.54	\$2,225.59	\$929.89

Total, June 30, 1895.	Liabilities.	Total, June 30, 1896.	Increase Year ending June 30, 1896.
\$3,863,763.38	Capital Stock (p. 154), . . .	\$3,863,763.38	.....
500,000.00	Funded Debt (p. 155), . . .	500,000.00	.....
1,500.00	Bonds of N. H., M. & W. R. R., out- standing convertible into stock, . . .	1,500.00	.....
* 11,291.67	Accrued Interest on Funded Debt not yet payable,	11,291.67	.....
233,478.79	Profit and Loss,	234,774.49	\$1,295.70
\$4,610,033.84	Grand Total,	\$4,611,329.54	\$1,295.70

* \$10,416.67 interest accrued on A. L. Bonds; \$875 interest accrued on Colchester Bonds.

Security for Funded Debt (p. 155).

Class of Bond or Obligation.	WHAT ROAD MORTGAGED.			Amount of Mortgage per Mile of Line.
	From—	To—	Miles.	
First Mortgage,	New Haven	Willimantic.	51.50	\$9,709.00

Employes and Salaries.

Class.	Number.	Total No. of Days worked.	Total Yearly Compensation.	Average Daily Compensation.
General Officers,	2	626	\$200.00	\$0.32
Other Officers,	1	313	150.00	.48
Total (including "General Officers"),	3	939	\$350.00	\$0.37
Less "General Officers,"	2	626	200.00	.32
Total (excluding "General Officers"),	1	313	\$150.00	\$0.48
General Administration, . . . . .	.....	.....	350.00	.37
Total (including "General Officers"),	3	.....	\$350.00	\$0.37
Less "General Officers,"	2	.....	200.00	.32
Total (excluding "General Officers"),	1	.....	\$150.00	\$0.48
Total (including "Gen. Officers"), entire line,	3	.....	\$350.00	\$0.37

Passenger, Freight, and Train Mileage.

Included in report of operating company.

Freight Traffic Movement.

Included in report of operating company.

Description of Equipment.

Included in report of operating company.

Mileage.

State or Territory.	Line represented by Capital Stock. Main Line.	Total Mileage Owned.	Steel Rails.
Connecticut,	51.50	51 50	51.50

Renewals of Rails and Ties.

Included in report of operating company.

Consumption of Fuel by Locomotives.

Included in report of operating company.

Accidents to Persons.

Included in report of operating company.

Characteristics of Road.

WORKING DIVISIONS OR BRANCHES.			ALIGNMENT.		
From—	To—	Miles.	Number of Curves.	Aggregate Length of Curved Line. Miles.	Length of Straight Line. Miles.
New Haven	Willimantic.	51.50	85	20.11	31.39

PROFILE.

Length of Level Line. Miles.	ASCENDING GRADES.			DESCENDING GRADES.		
	No.	Sum of Ascents. Feet.	Aggregate length of Ascending Grades. Miles.	No.	Sum of Descents. Feet.	Aggregate length of Descending Grades. Miles.
4.59	19	1,178	26.61	16	956	20.30

BRIDGES, TRESTLES, TUNNELS, ETC.

Item.	Number.	AGGREGATE LENGTH.		MINIMUM LENGTH.		MAXIMUM LENGTH.	
		Feet.	Inches.	Feet.	Inches.	Feet.	Inches.
Bridges:							
Stone, .	12	181	..	8	..	24	..
Iron, .	23	5,336	9	18	3	1,380	9
Wooden, .	5	82	..	12	..	34	..
Total, .	40	5,599	9	..	..	..	..
Trestles, .	1	6,694	..	..	..	..	..

Characteristics of Road.—Continued.

HIGHWAY CROSSINGS.

Item.	Number.	HEIGHT OF LOWEST ABOVE SURFACE OF RAIL.	
		Feet.	Inches.
Overhead Highway Crossings: Bridges,	16	14	..

GAUGE OF TRACK — 4 feet, 8½ inches; 51.50 miles.

Telegraph.

Owned by another company, but located on property of road making this report:

Miles of Line.	Name of Owner.	Name of Operating Company.
51.50	Western Union Telegraph Co.	Western Union Telegraph Co.

Oath.

STATE OF CONNECTICUT, }
COUNTY OF NEW HAVEN, } ss.

We, the undersigned, John M. Hall, Vice-President, and William L. Squire, Treasurer, of the Boston & New York Air Line Railroad Company, on our oath do severally say that the foregoing return has been prepared, under our direction, from the original books, papers, and records of said Company; that we have carefully examined the same, and declare the same to be a complete and correct statement of the business and affairs of said Company in respect to each and every matter and thing therein set forth, to the best of our knowledge, information, and belief; and we further say that no deductions were made before stating the gross earnings or receipts herein set forth, except those shown in the foregoing accounts; and that the accounts and figures contained in the foregoing return embrace all the financial operations of said Company during the period for which said return is made.

JOHN M. HALL,
Vice-President.

WM. L. SQUIRE,
Treasurer.

Subscribed and sworn to before me this 9th day of September, 1896.

A. S. MAY,
Notary Public.

COLCHESTER RAILWAY COMPANY.

History.

Name of common carrier making this report? Colchester Railway Company.
Date of organization? 1876.

Under laws of what Government, State, or Territory organized? State of Connecticut.

What carrier operates the road of this company? The New York, New Haven & Hartford Railroad Company.

Organization.

Names of Directors.	Post-office Address.
ERASTUS S. DAY,	Colchester, Conn.
WILLIAM S. CURTIS,	“ “
LEANDER CHAPMAN,	“ “
GEORGE G. STANDISH,	Danbury, “

Total number of stockholders at date of last election? One.

Date of last meeting of stockholders for election of directors? Record not at hand; has no meetings.

Post-office address of general office. Colchester, Conn.

Post-office address of operating office. New York, New Haven & Hartford Railroad Company, New Haven, Conn.

Name and address of officer to whom correspondence regarding this report should be addressed. Erastus S. Day, president, Colchester, Conn.

Officers.

Title.	Name.	Location of Office.
President,	ERASTUS S. DAY,	Colchester, Conn.

Property Leased, or Otherwise Assigned for Operation.

Name of Railroad the income of which from lease, or from other assignment for operation, is included in the Income Account:

Name.	TERMINALS.		By what Company Operated.	Under what kind of Contract Operated.	Miles of Line.
	From—	To—			
Colchester Railway Co.,	Colchester,	Turnerville.	N. Y., N. H. & H. R. R. Co.	Lease for 999 years.	3.59

Property Leased, or Otherwise Controlled for Operation.

Leased in 1877, to Boston & New York Air Line Co. for 999 years. That company to operate the road and pay interests on its bonds. The road is now operated by the New York, New Haven & Hartford Railroad Company, lessees of the Boston & New York Air Line Railroad.

Capital Stock.

Description.	Number of Shares Authorized.	Par Value of Shares.	Total Par Value Authorized.	Total Amount Issued and Outstanding.
Common, . . .	500	\$100.00	\$50,000.00	\$25,000.00

Manner of Payment for Capital Stock.	Total Number of Shares Issued and Outstanding.	Total Cash Realized.
Issued for Cash: Common,	250	\$25,000.00

Funded Debt.

Class of Bond or Obligation.	TIME.		Amount of Authorized Issue.	Amount Issued.	Amount Outstanding.	Cash Realized on Amount Issued.
	Date of Issue.	When Due.				
1st Mortgage,	1877	1907	\$25,000.00	\$25,000.00	\$25,000.00	\$25,000.00

INTEREST.

Rate.	When Payable.	Amount Accrued during Year.	Amount Paid during Year.
7 per cent.	January and July, . . .	\$1,750.00	\$1,750.00

Recapitulation of Funded Debt.

Class of Debt.	Amount Issued.	Amount Outstanding.	INTEREST.	
			Amount Accrued during Year.	Amount Paid during Year.
Mort. Bonds (p. 163),	\$25,000.00	\$25,000.00	\$1,750.00	\$1,750.00

Recapitulation.

For mileage owned by road making this report:

Account.	Total Amount Outstanding.	Apportionment to Railroads.	AMOUNT PER MILE OF LINE.	
			Miles.	Amount.
Capital Stock (p. 163),	\$25,000.00	\$25,000.00	3.59	\$6,964.00
Bonds (p. 163), . . .	25,000.00	25,000.00	3.59	6,964.00
Total,	\$50,000.00	\$50,000.00	3.59	\$13,928.00

Cost of Road, Equipment, and Permanent Improvements.

Item.	Total Cost to June 30, 1895.	Total Cost to June 30, 1896.	Cost Per Mile.
Total Construction,	\$50,000.00	\$50,000.00	\$13,927.57

Income Account.

Income from Lease of Road,	\$1,750.00
Interest on Funded Debt accrued (p. 163),	1,750.00

Earnings from Operation.

Included in report of N. Y., N. H. & H. R. R. Co.

Comparative General Balance Sheet.

Total, June 30, 1895.	Assets.	Total, June 30, 1896.
\$50,000.00	Cost of Road (p. 164),	\$50,000.00

Total, June 30, 1895.	Liabilities.	Total, June 30, 1896.
\$25,000.00	Capital Stock (p. 163),	\$25,000.00
25,000.00	Funded Debt (p. 163),	25,000.00
\$50,000.00	Grand Total,	\$50,000.00

Security for Funded Debt (p. 163).

Class of Bond or Obligation.	WHAT ROAD MORTGAGED.			Amount of Mortgage per Mile of Line.
	From—	To—	Miles.	
First Mortgage, .	Colchester,	Turnerville.	3.59	\$6,964.00

Employees and Salaries.

General officers, 1; total yearly compensation, none.

Mileage.

Mileage of road operated (all tracks):

Line in Use.	Lines Represented by Capital Stock. Main Line.	Steel Rails.
Miles of single track,	3.59	3.59
Miles of yard track and sidings,	4,908 feet.	....

Characteristics of Road.

WORKING DIVISIONS OR BRANCHES.			ALIGNMENT.		
From—	To—	Miles.	Number of Curves.	Aggregate Length of Curved Line. Miles.	Length of Straight Line. Miles.
Colchester,	Turnerville,	3.59	8	1.02	2.57

PROFILE.

Length of Level Line. Miles.	ASCENDING GRADES.			DESCENDING GRADES.		
	No.	Sum of Ascents. Feet.	Aggregate Length of Ascending Grades. Miles.	No.	Sum of Descents. Feet.	Aggregate Length of Descending Grades. Miles.
.74	4	44	.95	5	85	1.90

GAUGE OF TRACK — 4 feet, 8½ inches; 3.59 miles.

Telegraph.

Owned by another company, but located on property of road making this report:

Miles of Line.	Miles of Wire.	Name of Owner.	Name of Operating Company.
3.59	3.59	Western Union.	Western Union.

Oath.

STATE OF CONNECTICUT, }
COUNTY OF NEW LONDON, } ss.

I, the undersigned, Erastus S. Day, President of the Colchester Railway Company, on my oath do say that the foregoing return has been prepared under my direction, from the original books, papers, and records of said company; that I have carefully examined the same, and declare the same to be a complete and correct statement of the business and affairs of said company in respect to each and every matter and thing therein set forth, to the best of my knowledge, information, and belief; and I further say that no deductions were made before stating the gross earnings or receipts herein set forth, except those shown in the foregoing accounts; and that the accounts and figures contained in the foregoing return embrace all of the financial operations of said company during the period for which said return is made.

ERASTUS S. DAY,
President.

Subscribed and sworn to before me this 29th day of August, 1896.

J. N. ADAMS,
Notary Public.

DANBURY & NORWALK RAILROAD CO.

History.

Name of common carrier making this report? Danbury & Norwalk Railroad Company.

Date of organization? May, 1849.

Under laws of what Government, State, or Territory organized? State of Connecticut.

What carrier operates the road of this company? New York, New Haven & Hartford Railroad Company.

Organization.

Names of Directors.	Post-office Address.	Expiration of Term.
F. ST. JOHN LOCKWOOD,	Norwalk, Conn.,	October 29, 1896.
CHARLES P. CLARK,	New Haven, Conn.,	" "
JOHN M. HALL,	" "	" "
BENJAMIN R. ENGLISH,	" "	" "
GEORGE J. BRUSH,	" "	" "
EBEN. HILL,	South Norwalk, Conn.,	" "
EDMUND TWEEDY,	Danbury, Conn.,	" "
CHARLES H. MERRITT,	" "	" "
J. P. TREADWELL,	Norwalk, "	" "

Total number of stockholders at date of last election? 73.

Date of last meeting of stockholders for election of directors? October 31, 1895.

Post-office address of general office? New Haven, Conn.

Name and address of officer to whom correspondence regarding this report should be addressed? C. E. ROBINSON, Treasurer, New Haven, Conn.

Officers.

Title.	Name.	Location of Office.
President,	F. ST. JOHN LOCKWOOD,	Norwalk, Conn.
Vice-President,	CHARLES P. CLARK,	New Haven, "
Secretary,	WILLIAM E. BARNETT,	" "
Treasurer,	C. E. ROBINSON,	" "

Property Leased, or otherwise Assigned for Operation.

Name of Railroad the income of which from lease, or from other assignment for operation, is included in the Income account— (p. 170) :

Name.	TERMINALS.		By what Company Operated.	Under what kind of Contract Operated.	Miles of Line.
	From—	To—			
Danbury & Norwalk,	Danbury,	Wilson Point,	N. Y., N. H. & H.	Lease.	26.28
Ridgefield Branch,	Branchville,	Ridgefield,	" " "	"	3.97
Bethel Branch,	Bethel,	Hawleyville,	S., L. & N.	"	5.95
Total Mileage,					36.20

Property Leased, or otherwise Controlled for Operation.

All the railroad and property of the Company leased to the New York, New Haven & Hartford Railroad Company for ninety-nine years from July 1, 1892.

Annual Rental, 5 per cent. dividend on capital stock, interest on funded debt, and all taxes and assessments.

Capital Stock.

Description.	Number of Shares Authorized.	Par Value of Shares.	Total Par Value Authorized.	Total Amount Issued and Outstanding.	DIVIDENDS DECLARED DURING YEAR.	
					Rate.	Amount.
Common,	20,000	\$50.00	\$1,000,000.00	\$600,000.00	5 per ct.	\$30,000.00

Manner of Payment for Capital Stock.	Total Cash Realized.
Issued for Cash : Common,	\$338,416.25
Issued for Undivided Earnings,	101,583.75
Issued for increased value of Road and Equipment,	160,000.00
Total,	\$600,000.00

Funded Debt.

Class of Bond or Obligation.	TIME.		Amount of Authorized Issue.	Amount Issued.	Amount Outstanding.	Cash realized on Amount Issued.
	Date of Issue.	When Due.				
Consolidated Mortgage,	{ 1880 1920 1890 1920 }	{	\$500,000	{ \$100,000 200,000	\$100,000 200,000	\$100,000 200,000
General Mortgage,						
Grand Total,	.....	.....	\$650,000	\$650,000	\$650,000	\$650,000

INTEREST.

Rate.	When Payable.	Amount Accrued during Year.	Amount Paid during Year.
6 per cent.	January and July,	\$6,000.00	\$6,000.00
5 per cent.	January and July,	10,000.00	10,000.00
5 per cent.	January and July,	10,000.00	10,000.00
5 per cent.	April and October,	7,500.00	7,500.00
Total,	.....	\$33,500.00	\$33,500.00

Recapitulation of Funded Debt.

Class of Debt.	Amount Issued.	Amount Outstanding.	INTEREST.	
			Amount Accrued during Year.	Amount Paid during Year.
Mtge. Bds. (p. 169),	\$650,000.00	\$650,000.00	\$33,500.00	\$33,500.00

Recapitulation.

For mileage owned by road making this report.

Account.	Total Amount Outstanding.	Apportionment to Railroads.	AMOUNT PER MILE OF LINE.	
			Miles.	Amount.
Capital Stock (p. 168),	\$600,000.00	\$600,000.00	36.20	\$16,574.58
Bonds (p. 169), . . .	650,000.00	650,000.00	36.20	17,955.80
Total,	\$1,250,000.00	\$1,250,000.00	36.20	\$34,530.38

Cost of Road, Equipment, and Permanent Improvements.

Item.	Total Cost to June 30, 1895.	Total Cost to June 30, 1896.	Cost per Mile.
Construction,	\$1,170,270.83	\$1,170,270.83	\$32,327.92
Equipment,	228,971.89	228,971.89	6,325.19
Total,	\$1,399,242.72	\$1,399,242.72	\$38,653.11

Income Account.

Income from Lease of Road,	\$63,500.00	
Total Income,		\$63,500.00
Deductions from Income :		
Interest on Funded Debt accrued (p. 169),	\$33,500.00	
Total deductions from Income,		\$33,500.00
Net Income,		\$30,000.00
Dividends, 5 per cent., Common Stock (p. 168), . .	\$30,000.00	
Total,		\$30,000.00
Surplus on June 30, 1895 [from "General Balance Sheet," 1895 Report],	\$134,367.72	
Surplus on June 30, 1896 [for entry on "General Balance Sheet," (p. 171)],		\$134,367.72

Operating Expenses.

Included in report of Lessee Company.

Comparative General Balance Sheet.

Total, June 30, 1895.	Assets.	Total, June 30, 1896.
\$1,170,270.83	Cost of Road (p. 170),	\$1,170,270.83
228,971.89	Cost of Equipment (p. 170).	228,971.89
\$1,399,242.72	Grand Total,	\$1,399,242.72

Comparative General Balance Sheet.—Continued.

Total, June 30, 1895.	Liabilities.	Total, June 30, 1896.
\$600,000.00	Capital Stock (p. 168),	\$600,000.00
650,000.00	Funded Debt (p. 169),	650,000.00
14,875.00	Accrued Interest on Funded Debt not yet payable,	14,875.00
134,367.72	Profit and Loss (p. 170),	134,367.72
\$1,399,242.72	Grand Total,	\$1,399,242.72

Contracts, Agreements, etc.

All contracts are by Lessee Company.

Security for Funded Debt.

Class of Bond or Obligation.	What Road Mortgaged.	Miles.	Amount of Mortgage per Mile of Line.	What Equipment Mortgaged.	What Income and Securities Mortgaged.
Consolida'd Mtge.,	All	36.20	\$13,812.15	All	None
General Mtge.,	All	36.20	4,143.64	All	None

Passenger and Freight, and Train Mileage.

Included in report of Lessee Company.

Freight Traffic Movement.

Included in report of Lessee Company.

Description of Equipment.

Included in report of Lessee Company.

Mileage.

State or Territory.	LINE REPRESENTED BY CAPITAL STOCK.		Total Mileage Owned.	Steel Rails.
	Main Line.	Branches and Spurs.		
Connecticut, . . .	26.28	9.92	36.20	36.20

Characteristics of Road.

Included in report of Lessee Company.

GAUGE OF TRACK — 4 feet, 8 $\frac{1}{2}$ inches ; 36.20 miles.

Telegraph.

Included in report of Lessee Company.

Oath.

STATE OF CONNECTICUT, }
COUNTY OF NEW HAVEN, } ss.

We, the undersigned, F. St. John Lockwood, President, and C. E. Robinson, Treasurer, of the Danbury & Norwalk Railroad Company, on our oath do severally say that the foregoing return has been prepared, under our direction, from the original books, papers, and records of said Company ; that we have carefully examined the same, and declare the same to be a complete and correct statement of the business and affairs of said Company in respect to each and every matter and thing therein set forth, to the best of our knowledge, information, and belief ; and we further say that no deductions were made before stating the gross earnings or receipts herein set forth, except those shown in the foregoing accounts ; and that the accounts and figures contained in the foregoing return embrace all of the financial operations of said Company during the period for which said return is made.

F. ST. JOHN LOCKWOOD,
President.

C. E. ROBINSON,
Treasurer.

Subscribed and sworn to before me this 5th day of September, 1896.

A. S. MAY,
Notary Public.

HARTFORD & CONNECTICUT WESTERN RAILROAD COMPANY.

History.

Name of common carrier making this report? Hartford & Connecticut Western Railroad Company.

Date of organization? June 30, 1881.

Under laws of what Government, State, or Territory organized? State of Connecticut, January, 1881, Resolution No. 123; January, 1882, Resolution No. 189. State of New York, Laws of 1882, Chapter 339.

If a consolidated company, name the constituent companies. Not a consolidated company.

If a reorganized company, give name of original corporation, and refer to laws under which it was organized. Connecticut Western Railroad Company; chartered June 25, 1868; opened December 21, 1871.

The Hartford & Connecticut Western Railroad Company is the successor of the Connecticut Western Railroad Company by reason of foreclosure of mortgage, and was organized June 30, 1881, in accordance with a resolution (No. 123) of the General Assembly of the State of Connecticut, passed at its session January, 1881, "Incorporating the First Mortgage Bondholders of the Connecticut Western Railroad Company as the Hartford & Connecticut Western Railroad Company." By a resolution (No. 189) of the General Assembly of the State of Connecticut, passed at its session January, 1882, permission was given to the Hartford & Connecticut Western Railroad Company to purchase the Rhinebeck & Connecticut Railroad in the State of New York. Chapter 339 of the laws of 1882 of the State of New York is "An Act to authorize the Hartford & Connecticut Western Railroad Company to purchase the Rhinebeck and Connecticut Railroad." The Hartford & Connecticut Western Railroad was leased under date of August 30, 1889, to the Central New England & Western Railroad Company for one year from the 30th day of August, 1889, and under date of February 4, 1890, for fifty years from the 30th day of August, 1890.

What carrier operates the road of this company? James K. O. Sherwood, Receiver of the Philadelphia, Reading & New England Railroad Company.

Organization.

Names of Directors.	Post-office Address.	Expiration of Term.
J. W. BROCK,	Philadelphia, Pa,	December 15, 1896.
W. W. GIBBS,	" "	" "
C. TOWER, JR.,	" "	" "
W. R. TAYLOR,	" "	" "

Organization.—Continued.

Names of Directors.	Post-office Address.	Expiration of Term.
H. O. SEIXAS,	New York, N. Y.,	December 15, 1896.
JAMES ARMSTRONG,	" "	" "
A. A. MCLEOD,	" "	" "
J. H. APPLETON,	Springfield, Mass.,	" "
C. E. GROSS,	Hartford, Conn.,	" "
J. O. PHELPS,	Simsbury, Conn.,	" "
HENRY GAY,	West Winsted, Conn.,	" "
FREDERICK MILES,	Chapinville, Conn.,	" "
E. W. SPURR,	Falls Village, Conn.,	" "

Total number of stockholders at date of last election ? 673.

Date of last meeting of stockholders for election of directors ? December 17, 1895.

Post-office address of general office ? Hartford, Conn.

Name and address of officer to whom correspondence regarding this report should be addressed ? E. R. Beardsley, Treasurer, Hartford, Conn.

Officers.

Title.	Name.	Location of Office.
President,	H. O. SEIXAS,	New York, N. Y.
Vice-President,	J. O. PHELPS,	Simsbury, Conn.
Secretary,	E. R. BEARDSLEY,	Hartford, Conn.
Treasurer,	E. R. BEARDSLEY,	" "
Auditor,	H. W. WATSON,	" "

Property Leased, or Otherwise Assigned for Operation.

Name of railroad the income of which from lease, or from other assignment for operation, is included in the Income Amount (p. 176) :

Name.	TERMINALS.		By what Company Operated.	Under what kind of Contract Operated.	Miles of Line.
	From —	To —			
Hartford & Conn. Western.	Hartford	Rhinecliff.	James K. O. Sherwood, receiver of the Philadelphia, Reading & New England.	Lease.	109.75

Property Leased, or Otherwise Controlled for Operation.

The Hartford & Connecticut Western Railroad was leased to the Central New England & Western Railroad Company under date of February 4, 1890, for fifty years from the 30th day of August, 1890, to which date it had been leased for the period of one year from the 30th day of August, 1889, at an annual rental of two per cent. on the capital stock. All taxes, rates, charges, assessments, and interest on the bonds to be paid by the lessee.

Capital Stock.

Description.	Number of Shares Authorized.	Par Value of Shares.	Total Par Value Authorized.	Total Amount Issued and Outstanding.	DIVIDENDS DECLARED DURING YEAR.	
					Rate.	Amount.
Common.	30,000	\$100.00	\$3,000,000	\$2,704,400	2 per cent.	\$54,040

Manner of Payment for Capital Stock.	Number of Shares Issued during year.	Total Number Shares Issued and Outstanding.
Issued for bonds of the Conn. Western R. R. Co.,	27	19,044
“ “ purchase of Rhinebeck & Conn. R R.,	..	8,000
Total,	27	27,044

REMARKS.—\$4,500 bonds converted into stock at 60 per cent.

Funded Debt.

Class of Bond or Obligation.	TIME.		Amount of Authorized Issue.	Amount Issued.	Amount Outstanding.	Cash realized on Amount Issued
	Date of Issue.	When Due.				
1st Mortgage,	1883 June 30.	1903 July 1.	\$700,000.00	\$700,000 00	\$700,000.00	\$700,000.00

INTEREST.

Rate.	When Payable.	Amount Accrued during year.	Amount Paid during year.
5 per cent.	January and July,	\$35,000.00	\$35,000.00

Recapitulation of Funded Debt.

Class of Debt.	Amount Issued.	Amount Outstanding.	INTEREST.	
			Amount Accrued during year.	Amount Paid during year.
Mortgage Bds. (p. 175),	\$700,000.00	\$700,000.00	\$35,000.00	\$35,000.00

Current Assets and Liabilities.

Cash and Current Assets Available for Payment of Current Liabilities.	Current Liabilities Accrued to and Including June 30, 1896.
Current Liabilities, . . . \$22,697.99	Loans and Bills Payable, \$22,697.99

Recapitulation.

For mileage owned by road making this report :

Account.	Total Amount Outstanding.	Apportionment to Railroads.	AMOUNT PER MILE OF LINE.	
			Miles.	Amount.
Capital Stock (p. 175),	\$2,704,400.00	\$2,704,400.00	109.75	\$24,641.46
Bonds (p. 175),	700,000.00	700,000.00	109.75	6,378.13
Equipment Trust Obligations,			109.75	
Total, . . .	\$3,404,400.00	\$3,404,400.00	.....	\$31,019.59

Cost of Road, Equipment, and Permanent Improvements.

Item.	Total Cost to June 30, 1895.	Total Cost to June 30, 1896.	Cost per Mile.
Total Construction,	\$2,921,747.46	\$2,921,747.46	\$26,621.84
Total Equipment,	373,867.97	373,867.97	3,406.54
Grand Total Cost Construction, } Equipment, etc., }	\$3,295,615.43	\$3,295,615.43	\$30,028.38

Income Account.

Income from Lease of Road,	\$89,040.00	
Total Income,		\$89,040.00
Interest on Funded Debt accrued (p. 175),		35,000.00
Net Income,		\$54,040.00
Dividends 2 per cent., common stock (p. 175),		\$54,040.00
Deficit on June 30, 1895 [from "General Balance Sheet," 1895 Report],		\$10,310.51
Deficit on June 30, 1896 [for entry on "General Balance Sheet"],		10,310.51

Comparative General Balance Sheet.

Total, June 30, 1895.	Assets.	Total, June 30, 1896.
\$2,921,747.46	Cost of Road (p. 176),	\$2,921,747.46
373,867.97	Cost of Equipment, (p. 176),	373,867.97
37,672.58	Springfield & Connecticut Railroad,	37,672.58
99,099.47	Lands owned,	99,099.47
10,310.51	Profit and Loss,	10,310.51
\$3,442,697.99	Grand Total,	\$3,442,697.99

Total, June 30, 1895.	Liabilities.	Total, June 30, 1896.	Increase Year ending June 30, 1896.	Decrease Year ending June 30, 1896.
\$2,701,700.00	Capital Stock, (p. 175),	\$2,704,400.00	\$2,700.00	.....
18,300.00	Convertible Bonds,	15,600.00	.....	\$2,700.00
700,000.00	Funded Debt (p. 175),	700,000.00	.....	.....
22,697.99	Bills Payable,	22,697.99	.....	.....
\$3,442,697.99	Grand Total,	\$3,442,697.99	\$2,700.00	\$2,700.00

Important Changes During the Year.

Twenty-seven shares of Hartford & Connecticut Western stock have been issued in exchange for \$4,500.00 of Connecticut Western bonds at 60 per cent.

Security for Funded Debt (p. 175).

Class of Bond or Obligation.	WHAT ROAD MORTGAGED.			Amount of Mortgage per Mile of Line.	What Equipment Mortgaged.
	From —	To —	Miles.		
First Mortgage,	Hartford	Rhinecliff.	109.75	\$6,378.13	Entire.

Description of Equipment.

Leased.

Mileage.

Mileage of Line Owned by States and Territories (Single Track) :

State or Territory.	Line Represented by Capital Stock. Main Line.	Total Mileage Owned.	Iron Rails.	Steel Rails.
Connecticut,	67.25	67.25	.....	67.25
New York,	42.50	42.50	11.79	30.71
Total Mileage owned } (single track), }	109.75	109.75	11.79	97.96

State of Connecticut.	Line Represented by Capital Stock. Main Line.	Total Mileage Owned.	Steel Rails.
.....	67.25	67.25	67.25
Total Mileage Owned (Single Track),	67.25	67.25	67.25

Characteristics of Road.

WORKING DIVISIONS OR BRANCHES.			ALIGNMENT.		
From --	To --	Miles.	Number of Curves.	Aggregate Length of Curved Line. Miles.	Length of Straight Line. Miles.
Hartford	Rhinecliff.	109.75	333	49.76	59.99

PROFILE.

Length of Level Line. Miles.	ASCENDING GRADES.			DESCENDING GRADES.		
	No.	Sum of Ascents. Feet.	Aggregate Length of Ascending Grades. Miles.	No.	Sum of Descents. Feet.	Aggregate Length of Descending Grades. Miles.
14.50	75	1,941.1	44.95	83	1,969.2	50.80

Characteristics of Road.—Continued.

BRIDGES, TRESTLES, TUNNELS, ETC.

Item.	No.	AGGEEGATE LENGTH.		MINIMUM LENGTH.	MAXIMUM LENGTH.	
		Feet.	Inches.	Feet.	Feet.	Inches.
Bridges : Iron, .	33	1,177	7	10	201	6
Wooden, .	153	3,473	1	5	186	6
Total, . .	186	4,650	8	..	....	..
Trestles, . .	30	7,300	7	38	1,802	..

HIGHWAY CROSSINGS.

Item.	Number.	Height of Lowest above Surface of Rail. Feet.
Overhead Highway Crossings :		
Bridges,	10	17

GAUGE OF TRACK — 4 feet, 8½ inches ; 109.75 miles.

Telegraph.

Owned by another company but located on property of road making this report :

Miles of Line.	Miles of Wire.	Name of Owner.	Name of Operating Company.
109.75	283	Western Union.	Western Union.

Oath.

STATE OF CONNECTICUT, }
 COUNTY OF HARTFORD, } ss.

We, the undersigned, Jeffrey O. Phelps, Vice-President, and Edward R. Beardsley, Treasurer, of the Hartford & Connecticut Western Railroad Company, on our oath do severally say that the foregoing return has been prepared, under our direction, from the original books, papers, and records of said Company ; that we have carefully examined the same, and declare the same to be a complete

and correct statement of the business and affairs of said Company in respect to each and every matter and thing therein set forth, to the best of our knowledge, information, and belief; and we further say that no deductions were made before stating the gross earnings or receipts herein set forth, except those shown in the foregoing accounts; and that the accounts and figures contained in the foregoing return embrace all of the financial operations of said Company during the period for which said return is made.

JEFFREY O. PHELPS,
Vice-President.

EDWARD R. BEARDSLEY,
Treasurer.

Subscribed and sworn to before me this 30th day of July, 1896.

FRED D. JEWETT,
Notary Public.

HOUSATONIC RAILROAD COMPANY.

History.

Name of common carrier making this report? Housatonic Railroad Company.

Date of organization? May, 1836.

Under laws of what Government, State, or Territory organized? State of Connecticut, Private Laws of Connecticut, Vol. 1, p. 1025; Private Laws of Connecticut, Vol. 4, pp. 921, 922, 924, 925, 926, 927; Private Acts of Connecticut, 1850; Private Laws of Connecticut, Vol. 5, p. 578; Connecticut Private Acts, 1870, p. 115; Special Laws of Connecticut, Vol. 8, p. 198; Special Laws of Connecticut, Vol. 9, pp. 229, 422, 617, 844, 1006; Connecticut Public Acts 1889, Chap. 166; Massachusetts Special Laws, Vol. 8, p. 827; Massachusetts Acts and Resolutions 1873, Chap. 168; Massachusetts Acts and Resolutions 1881, Chap. 228; Massachusetts Acts and Resolutions 1882, Chap. 57; Massachusetts Acts and Resolutions 1885, Chap. 338; Massachusetts Acts and Resolutions 1892, Chap. 297.

What carrier operates the road of this company? The New York, New Haven & Hartford Railroad Company.

Organization.

Names of Directors.	Post-office Address.	Expiration of Term.
A. B. MYGATT,	New Milford, Conn.,	October 23, 1896.
J. PIERPONT MORGAN,	New York City,	" "
WILLIAM ROCKEFELLER,	" "	" "
GEO. MACCULLOCH MILLER,	" "	" "
CHARLES LANIER,	" "	" "
CHARLES P. CLARK,	New Haven, Conn.,	" "
JOHN M. HALL,	" "	" "
WILLIAM E. BARNETT,	" "	" "
MILO B. RICHARDSON,	Lime Rock,	" "

Total number of stockholders at date of last election. Preferred, 20; common, 76.

Date of last meeting of stockholders for election of directors. October 23, 1895.

Post-office address of general office. New Haven, Conn.

Name and address of officer to whom correspondence regarding this report should be addressed. C. E. Robinson, Treasurer, New Haven, Conn.

Officers.

Title.	Name.	Location of Office.
President,	GEO. MACCULLOCH MILLER,	New York City.
Vice-President,	WILLIAM E. BARNETT,	New Haven, Conn.
Secretary,	WILLIAM E. BARNETT,	" "
Treasurer,	C. E. ROBINSON,	" "

Property Leased, or Otherwise Assigned for Operation.

Name of Railroad the income of which from lease, or from other assignment for operation, is included in the income account — (p. 184):

Name.	TERMINALS.		By what Company Operated.	Under what kind of Contract Operated.	Miles of Line.
	From—	To—			
Housatonic Railroad Co.	Bridgeport, Conn.,	Mass. State Line.	N. Y., N. H. & H.	Lease.	74.97
	Botsford, “	Huntington, Conn.	“ “	“	9.79
	Brookfield J'n, “	Danbury, “	“ “	“	5.36
Total Mileage,					90.12

Property Leased, or Otherwise Controlled for Operation.

Leased to the New York, New Haven & Hartford Railroad Company for 99 years from July 1, 1892. Rental: one per cent. on the preferred capital stock, payable June 30th annually; also interest on the funded debt as same becomes due.

Capital Stock.

Description.	Number of Shares Authorized.	Par Value of Shares.	Total Par Value Authorized.	Total Amount Issued and Outstanding.	DIVIDENDS DECLARED DURING YEAR.	
					Rate.	Amount.
Common,	.....	\$100.00	.....	\$23,000.00	None.	.....
Preferred,	30,000	100.00	\$3,000,000.00	2,875,800.00	1%	\$28,758.00
Total,	30,000	.....	\$3,000,000.00	\$2,898,800.00	.....	\$28,758.00

Manner of Payment for Capital Stock.	Total Number Shares Issued during Year.	Total Number Shares Issued and Outstanding.	Total Cash Realized.
Issued for Cash; Common,	None.	230	Cannot ascertain.
Preferred,	“	28,758	
Total, . . . . .	.....	28,988	

Funded Debt.

Class of Bond or Obligation.	TIME.		Amount of Authorized Issue.	Amount Issued.	Amount Outstanding.	Cash realized on amount Issued.
	Date of Issue.	When Due.				
First Mortgage,	1885	1910	\$700,000	\$400,000	\$100,000	Cannot de- termine amount.
Consol. Mtge.,	1887	1937	3,000,000	2,839,000	2,839,000	
Mortgage,	1882	1912	100,000	70,000	61,000	
Total, . . . . .	.....	.....	\$3,800,000	\$3,309,000	\$3,000,000	

INTEREST.

Rate.	When Payable.	Amount Accrued during Year.	Amount Paid during Year.
4 per cent.	April and October.	\$4,000.00	\$4,000.00
5 per cent.	May and November.	141,950.00	141,950.00
5 per cent.	April and October.	3,050.00	3,050.00
Total,		\$149,000.00	\$149,000.00

Recapitulation of Funded Debt.

Class of Debt.	Amount Issued.	Amount Outstanding.	INTEREST.	
			Amount Accrued during Year.	Amount Paid during Year.
Mort. Bds. (p. 183),	\$3,309,000.00	\$3,000,000.00	\$149,000.00	\$149,000.00

Recapitulation.

For mileage owned by road making this report.

Account.	Total Amount Outstanding.	Apportioned to Railroads.	AMOUNT PER MILE OF LINE.	
			Miles.	Amount.
Capital Stock (p. 182),	\$2,898,800.00	\$2,898,800.00	90.12	\$32,167.00
Bonds (p. 183), . . .	3,000,000.00	3,000,000.00	90.12	33,289.00
Total,	\$5,898,800.00	\$5,898,800.00	90.12	\$65,456.00

Cost of Road, Equipment, and Permanent Improvements.

Item.	Total Cost to June 30, 1895.	Total Cost to June 30, 1896.	Cost per Mile.
Construction,	\$5,203,645.91	\$5,203,645.91	\$57,741.30
Equipment,	1,581,536 15	1,581,536.15	17,549.22
Total Cost Construction, } Equipment, etc., }	\$6,785,182.06	\$6,785,182.06	\$75,290.52

Income Account.

Income from Lease of Road,	\$177,758.00	
Total Income,		\$177,758.00
Interest on Funded Debt accrued (p. 183.), .		149,000.00
Net Income,		\$28,758.00
Dividends, 1 per cent., common stock (p. 182), .		28,758.00
Total,		\$28,758.00
Deficit on June 30, 1895 [from "General Balance Sheet," 1895 Report],		\$128,241.00
Deficit on June 30, 1896 [for entry on "General Balance Sheet," p. 184],		\$128,241.00

Comparative General Balance Sheet.

Total, June 30, 1895.	Assets.	Total, June 30, 1896.
\$5,203,645.91	Cost of Road (p. 184),	\$5,203,645.91
1,581,536.15	Cost of Equipment (p. 184),	1,581,536.15
178,481.32	Other Permanent Investments,	178,481.32
25,420.83	Accrued Rental due from Lessee,	25,420.83
128,241.00	Profit and Loss (p. 184),	128,241.00
\$7,117,325.21	Grand Total,	\$7,117,325.21

Comparative General Balance Sheet.— *Continued.*

Total, June 30, 1895.	Liabilities.	Total, June 30, 1896.
\$2,898,800.00	Capital Stock (p. 182),	\$2,898,800.00
3,000,000.00	Funded Debt, (p. 183),	3,000,000.00
25,420.83	Accrued Interest on Funded Debt not yet payable,	25,420.83
1,193,104.38	N. Y., N. H. & H. R. R. Co., Lessee,	1,193,104.38
\$7,117,325.21	Grand Total,	\$7,117,325.21

Important Changes during the Year.

No changes.

Contracts, Agreements, etc.

See report New York, New Haven & Hartford Railroad Co.

'Security for Funded Debt.— (page 183.)

Class of Bond or Obligation.	WHAT ROAD MORTGAGED.			Amount of Mortgage per Mile of Line.	What Equipment Mortgaged.	What Income or Securities Mortgaged.
	From —	To —	Miles.			
First Mortgage,	Bridgeport, Ct.,	Mass. Sta. Line.	74.97	} Whole issue limited to \$3,000,000. }	All.	None.
Consol. Mortgage,	Bridgeport, Ct.,	Mass. Sta. Line.	74.97			
Mortgage, . . .	Br'kf'd Jc., Ct.,	Danbury, Ct.,	5.36			

Employes and Salaries.

See report of New York, New Haven & Hartford Railroad Co.

Description of Equipment.

Included in report of New York, New Haven & Hartford Railroad Co.

Mileage.

a. Mileage of road owned:

Line in use.	LINE REPRESENTED BY CAPITAL STOCK.		Total Mileage Owned.	RAILS.	
	Main Line.	Branches and Spurs.		Iron.	Steel.
Miles of single track,	74.97	15.15	90.12	.....	90.12
Miles of yard track and sidings,	16.55	2.48	19.03	2.85	16.18
Total Mileage owned (all tracks),	91.52	17.63	109.15	2.85	106.30

Renewals of Rails and Ties.

See report of New York, New Haven & Hartford Railroad Co.

Characteristics of Road.

Included in report of New York, New Haven & Hartford Railroad Co.

GAUGE OF TRACK — 4 feet, 8½ inches; 90.12 miles.

Telegraph.

a. Owned by company making this report:

Miles of Line.	Miles of Wire.	Name of Operating Company.
9.79	Western Union Telegraph Co.

b. Owned by another company, but located on property of road making this report:

Miles of Line.	Name of Owner.	Name of Operating Company.
80.33	Western Union Telegraph Co.	Western Union Telegraph Co.

Oath.

STATE OF CONNECTICUT, }
COUNTY OF NEW HAVEN, } ss.

We, the undersigned, Wm. E. Barnett, Vice-President, and C. E. Robinson, Treasurer, of the Housatonic Railroad Company, on our oath do severally say that the foregoing return has been prepared, under our direction, from the original books, papers, and records of said company; that we have carefully examined the same, and declare the same to be a complete and correct statement of the business and affairs of said Company in respect to each and every matter and thing therein set forth, to the best of our knowledge, information, and belief; and we further say that no deductions were made before stating the gross earnings or receipts herein set forth, except those shown in the foregoing accounts; and that the accounts and figures contained in the foregoing return embrace all of the financial operations of said company during the period for which said return is made.

WM. E. BARNETT,
Vice-President.

C. E. ROBINSON,
Treasurer.

Subscribed and sworn to before me this 14th day of September, 1896

AVERY CLARK,
Notary Public.

MERIDEN, WATERBURY & CONNECTICUT RIVER RAILROAD CO.

History.

Name of common carrier making this report? Meriden, Waterbury & Connecticut River Railroad Co.

Date of organization? June 9, 1888.

Under laws of what Government, State, or Territory organized? State of Connecticut.

If a consolidated company, name the constituent companies.

Formed by the consolidation of the Meriden & Cromwell Railroad Company, organized under the General Railroad Laws of Connecticut, July 10, 1882, and the Meriden & Waterbury Railroad Company, organized under the General Railroad Laws of the State of Connecticut, May 24, 1887.

Date and authority for each consolidation?

Consolidation under an act entitled "An Act authorizing the consolidation of certain Railroad Companies," passed by the General Assembly of the State of Connecticut at its January Session, 1887, approved March 10, 1887, and to be found on pages 481, 482, and 483 of the Special Acts and Resolutions of the General Assembly of the State of Connecticut, January Session, 1887.

If a reorganized company, give name of original corporation, and refer to laws under which it was organized. Not a reorganized company.

What carrier operates the road of this company?

The Receivers of the New York & New England Railroad Company operated the road until August 31, 1895.

The New England Railroad Company operated it from September 1, 1895, to May 30, 1896, on which date the property was delivered to the purchaser of the road at the sale made on May 18, 1896, under the foreclosure of the first mortgage.

Organization.

Names of Directors.	Post-office Address.	Expiration of Term.
D. S. PLUME,	Waterbury, Conn.,	May 18, 1896.
A. S. CHASE,	" "	(When road was sold).
E. D. CHASE,	" "	" "
CEPHAS B. ROGERS,	Meriden, Conn.,	" "
JOHN L. BILLARD,	" "	" "
CHARLES P. CLARK,	New Haven, Conn.,	" "
JOHN M. HALL,	" "	" "
CHARLES F. BROOKER,	Torrington, "	" "
CARLOS FRENCH,	Seymour, Conn.,	" "

Total number of stockholders at date of last election? 277.

Date of last meeting of stockholders for election of directors? November 12, 1895.

Name and address of officer to whom correspondence regarding this report should be addressed. A. Heaton Robertson, owner, New Haven, Conn.

Officers.

Title.	Name.	Location.
Vice-President,	D. S. PLUME,	Waterbury, Conn.
Secretary and Treasurer,	GEO. B. PHIPPEN,	180 Summer St., Boston, Mass.

Property Leased, or Otherwise Assigned for Operation.

Name of railroad the income of which from lease, or from other assignment for operation, is included in the Income Account :

Name.	TERMINALS.		By what Company Operated.	Under what kind of Contract Operated.	Miles of Line.
	From —	To —			
Meriden, Waterbury & Conn. River Railroad.	Cromwell	Waterbury.	The Receivers of the New York & New England Railroad Co.	Temporary license.	30.34

operated the road until August 31, 1895. The road was operated by the New England Railroad Company from September 1, 1895, to May 30, 1896, on which date the property was delivered to the purchaser of the road at the sale made on May 18, 1896, under foreclosure of the first mortgage.

Property Leased, or Otherwise Controlled for Operation.

The road was leased to the New York & New England Railroad Company for ninety-nine years from September 1, 1892. Agreed rental, \$22,500 per annum, payable semi-annually January 1st and July 1st to the Farmers Loan & Trust Company of New York, Trustees. The Railroad Company deposited with the Trustees \$50,000 of their First Mortgage Bonds to reimburse the lessee for floating debt assumed and improvements to be made. This lease was not assumed by the New England Railroad Company, which operated the Meriden, Waterbury & Connecticut River Railroad from September 1, 1895, under temporary license, until it was delivered to the purchaser under the foreclosure sale.

Capital Stock.

Description.	Number of Shares Authorized.	Par Value of Shares.	Total Par Value Authorized.	Total Amount Issued and Outstanding.
Common,	5,000	\$100.00	\$500,000.00	\$484,000.00

Capital Stock.—*Continued.*

Manner of Payment for Capital Stock.	Total Number Shares Issued and Outstanding.
Issued for consolidation of the Meriden & Cromwell Railroad Company, and the Meriden & Waterbury Railroad Company,	4,840

Funded Debt.

During the year the amount of first mortgage bonds reported as outstanding on June 30, 1895 (\$450,000), has been merged in a judgment in a suit for the foreclosure of the mortgage.

Recapitulation of Funded Debt.

See note page 189.

Current Assets and Liabilities.

The amount reported as due from solvent companies and individuals on June 30, 1895 (\$33,750), equaling the amount of interest unpaid on that date, was rental due from the Receivers of the New York & New England Railroad Company, whose obligations as Receivers were assumed by the New England Railroad Company; but it has not been paid, being more than offset by the amount due to the New England Railroad Company as owners of all the outstanding bonds, on the deficiency judgment in the suit for foreclosure of the first mortgage.

Recapitulation.

For mileage owned by road making this report:

Account.	Total Amount Outstanding.	Apportionment to Railroads.	AMOUNT PER MILE OF LINE.	
			Miles.	Amount.
Capital Stock (p. 188),	\$484,000.00	\$484,000.00	30.34	\$15,953
*Bonds, . . . . .	.....	.....	.....	.....

* See note page 189.

Cost of Road, Equipment, and Permanent Improvements.

Item.	Total Cost to June 30, 1895.	Total Cost to June 30, 1896.	Cost per Mile.
Total cost Construction, Equip't, etc.,	\$934,000.00	*.....	\$30,784.43

*NOTE. — This amount is not the actual amount spent in constructing the road and in furnishing equipment, but represents amounts so expended, less a credit of \$623,660.06 transferred from Profit and Loss Account in 1893, because of the reduction in amount of bonds outstanding, the abatement of accrued bond interest, and the assumption by the lessees of floating indebtedness. By this credit the Profit and Loss Account was balanced, and the cost of road and equipment was made equal to the amount of Capital Stock and Bonds then outstanding.

Comparative General Balance Sheet.

Total, June 30, 1895.	Assets.	Total, June 30, 1896.
\$934,000.00	{ Cost of Road (p. 190), { Cost of Equipment (p. 190), } *..... Cash and Current Assets (p. 189), †.....	
33,750.00		
\$967,750.00	Grand Total, . . . . .	.....

Total, June 30, 1895.	Liabilities.	Total, June 30, 1896.
\$484,000.00	Capital Stock (p. 188),	\$484,000.00
450,000.00	Funded Debt (p. 189),	†.....
33,750.00	Current Liabilities (p. 189),	†.....
\$967,750.00	Grand Total,	\$484,000.00

* See note page 190.

† See note page 189.

‡ See note page 189.

Important Changes During the Year.

During the year the company's first mortgage was foreclosed, and the railroad was sold under order of court.

Employes and Salaries.

General officers receive no compensation.

Description of Equipment.

Item.	Total No. at End of Year.	EQUIPMENT FITTED WITH TRAIN BRAKE.		EQUIPMENT FITTED WITH AUTOMATIC COUPLER.	
		No.	Name.	No.	Name.
Locomotives :					
Passenger,	2	2	Westinghouse		
Freight,	3	2	"		
		1	Eames		
Total,	5	5			
Cars in Passenger Service :					
First-class Cars,	4	4	Westinghouse	4	Miller
Second-class Cars,	2	2	"	2	"
Combination Cars,	4	4	"	4	"
Total,	10	10		10	
Cars in Freight Service :					
Flat Cars,	18			9	Whittemore
Stock Cars,	20				
Coal Cars,	116			75	Whittemore
Total,	154			84	
Cars in Company's Service :					
Derrick Cars,	1				
Total,	1				
Total Cars in Service,	165	10		94	
Total Cars Owned,	165	10		94	

NOTE. — This statement of equipment covers the equipment turned over to the purchaser of the road at the foreclosure sale.

Mileage.

State or Territory.	LINE REPRESENTED BY CAPITAL STOCK.		Total Mileage Owned.	Steel Rails.
	Main Line.	Branches and Spurs.		
Connecticut,	29.50	.84	30.34	30.34

Characteristics of Road.

WORKING DIVISIONS OR BRANCHES.			ALIGNMENT.		
From —	To —	Miles.	Number of Curves.	Aggregate Length of Curved Line. Miles.	Length of Straight Line. Miles.
Cromwell, Conn.,	Waterbury, Conn.	29.50	69	14.26	15.24
Center St. Extension.		.84	3	.30	.54
Total,		30.34	72	14.56	15.78

PROFILE.

Length of Level Line. Miles.	ASCENDING GRADES.			DESCENDING GRADES.		
	No.	Sum of Ascents. Feet.	Aggregate length of Ascending Grades. Miles.	No.	Sum of Descents. Feet.	Aggregate length of Descending Grades. Miles.
6.23	24	779.5	12.68	19	512.5	10.59
.....	.....	.....	.....	1	48.0	.84
6.23	24	779.5	12.68	20	560.5	11.43

BRIDGES, TRESTLES, TUNNELS, ETC.

Item.	Number.	AGGREGATE LENGTH.		MINIMUM LENGTH.		MAXIMUM LENGTH.	
		Feet.	Inches.	Feet.	Inches.	Feet.	Inches.
Bridges:							
Iron, . . .	19	1,509	....	21	....	192	....
Wooden, . .	7	175	....	12	....	50	....
Total, . . .	26	1,684	....	....	....	....	....
Trestles, . .	30	6,751	....	....	....	....	....

OVERHEAD CROSSINGS.

Item.	Number.	HEIGHT OF LOWEST ABOVE SURFACE OF RAIL.	
		Feet.	Inches.
Overhead Highway Crossings:— Bridges,	13	15	..
Trestles,	6	18	..
Total,	19	..	..
Overhead Railway Crossings:— Bridges,	2	15	..

GAUGE OF TRACK. — 4 feet, 8½ inches; 30.34 miles.

Telegraph.

Owned by another company, but located on property of road making this report.

Miles of Line.	Miles of Wire.	Name of Owner.	Name of Operating Company.
30.34	83.14	Western Union Tel. Co.	Western Union Tel. Co.

Oath.

STATE OF MASSACHUSETTS, }
COUNTY OF SUFFOLK, } ss.

I, the undersigned, Geo. B. Phippen, Secretary and Treasurer of the Meriden, Waterbury & Connecticut River Railroad Company, on oath do say that the foregoing return has been prepared under my direction, and that I have carefully examined the same, and declare the same to be a complete and correct statement of the business and affairs of the said company in respect to each and every matter and thing therein set forth, to the best of my knowledge, information, and belief.

GEO. B. PHIPPEN,
Secretary and Treasurer.

Subscribed and sworn to before me, this 14th day of September, 1896.

WALTER S. WILCOMBE,
Justice of the Peace.

NAUGATUCK RAILROAD COMPANY.

History.

Name of common carrier making this report? Naugatuck Railroad Company.

Date of organization? May, 1845.

Under laws of what Government, State, or Territory organized? State of Connecticut. Private Laws of Connecticut, vol. iv, pp. 944-949, 950, 951, 952; do., vol. v, pp. 75, 753; Special Laws of Connecticut, vol. vi, pp. 8, 9, 23, 293, 709, 874; do., vol. vii, p. 114.

If a consolidated company, name the constituent companies. Not a consolidated company.

If a reorganized company, give name of original corporation, and refer to laws under which it was organized. Not a reorganized company.

What carrier operates the road of this company? The New York, New Haven & Hartford Railroad Company.

Organization.

Names of Directors.	Post-office Address.	Expiration of Term.
WM. D. BISHOP,	Bridgeport, Conn.,	November 20, 1896.
FREDERICK J. KINGSBURY,	Waterbury, "	" "
ROYAL M. BASSETT,	Derby, "	" "
SAMUEL S. DENNIS,	Newark, N. J.,	" "
JOEL A. SPERRY,	New Haven, Conn.,	" "
JOHN M. HALL,	" "	" "
A. HEATON ROBERTSON,	" "	" "
WM. D. BISHOP, JR.,	Bridgeport, "	" "
CHARLES F. BROOKER,	Torrington, "	" "

Total number of stockholders at date of last election. 432.

Date of last meeting of stockholders for election of directors. November 20, 1895 (third Wednesday in November, each year).

Post-office address of general office. President and Secretary, Bridgeport, Conn.; Treasurer, New Haven, Conn.

Post-office address of operating office. New Haven, Conn.

Name and address of officer to whom correspondence regarding this report should be addressed. W. L. Squire, New Haven, Conn.

Officers.

Title.	Name.	Location of Office.
President,	WM. D. BISHOP,	Bridgeport, Conn.
Secretary,	WM. D. BISHOP,	" "
Treasurer,	WM. L. SQUIRE,	New Haven, "

Property Leased or otherwise Assigned for Operation.

Name of railroad the income of which from lease, or from other assignment for operation, is included in the Income Account — (p. 197):

Name.	TERMINALS.		By what Company Operated.	Under what kind of Contract Operated.	Miles of Line.
	From—	To—			
Naugatuck Railroad Co.	Naugatuck Junction	Winsted	New York, New Haven & Hartford R. R. Co.	Lease	56.55
	Watertown	Waterbury			4.44
Total Mileage,					60.99

Property Leased, or otherwise Controlled for Operation.

The Naugatuck Railroad was leased May 24, 1887, to the New York, New Haven & Hartford Railroad Company for ninety-nine years from April 1, 1887, at an annual rental of \$200,000 and interest on the bonds of the Naugatuck Railroad Company.

Capital Stock.

Description.	Number of Shares Authorized.	Par Value of Shares.	Total Par Value Authorized.	Total Amount Issued and Outstanding.	DIVIDENDS DECLARED DURING YEAR.	
					Rate.	Amount.
Common,	20,000	\$100.00	\$2,000,000.00	\$2,000,000.00	10 p. ct.	\$200,000.00

Manner of Payment for Capital Stock.	Total Number Shares Issued and Outstanding.	Total Cash Realized.
Issued for Cash: Common,	3,976.96	\$397,696.00
Issued for Bonds,	2,730.	273,000.00
Issued for Construction, Common,	6,758.79	675,879.00
Issued for Undivided Earnings,	1,427.	142,700.00
Issued for Increased Valuation of Road, or Equipment, or both,	4,488.25	448,825.00
Stock charged Profit and Loss for loss on stock sold,	302.	30,200.00
Stock charged Profit and Loss for Over-issue by New York Transfer Agent,	317.	31,700.00
Total,	20,000.00	\$2,000,000.00

Funded Debt.

Class of Bond or Obligation.	TIME.		Amount of Authorized Issue.	Amount Issued.	Amount Outstanding.	Cash Realized on Amount Issued.
	Date of Issue.	When Due.				
1st Mortgage,	1863	1913	\$750,000.00	\$150,000.00	\$150,000.00	\$150,000.00

INTEREST.

Rate.	When Payable.	Amount Accrued during Year.	Amount Paid during Year.
4 per cent.	June 1st and December 1st.	\$6,000.00	\$6,000.00

Recapitulation of Funded Debt.

Class of Debt.	Amount Issued.	Amount Outstanding.	INTEREST.	
			Amount Accrued during Year.	Amount Paid during Year.
Mortgage Bonds (p. 196),	\$150,000.00	\$150,000.00	\$6,000.00	\$6,000.00

Recapitulation.

For mileage owned by road making this report:

Account.	Total Amount Outstanding.	Apportionment to Railroads.	AMOUNT PER MILE OF LINE.	
			Miles.	Amount.
Capital Stock (p. 195),	\$2,000,000.00	\$2,000,000.00	60.99	\$32,792.00
Bonds (p. 196), . . .	150,000.00	150,000.00	60.99	2,460.00
Total, . . .	\$2,150,000.00	\$2,150,000.00	60.99	\$35,252.00

Cost of Road, Equipment, and Permanent Improvements.

Item.	Total Cost to June 30, 1895.	Total Cost to June 30, 1896.	Cost per Mile.
Construction,	\$2,024,697.45	\$2,024,697.45	\$35,803.67
Equipment,	297,086.57	297,086.57	5,253.52
Total,	\$2,321,784.02	\$2,321,784.02	\$41,057.19

Income Account.

Income from lease of road,	\$206,000.00	
Total Income,		\$206,000.00
Deductions from Income:		
Interest on Funded Debt accrued (p. 196),	\$6,000.00	
Total deductions from Income,		\$6,000.00
Net Income,		\$200,000.00
Dividends, 10 per cent., Common Stock (p. 195),		\$200,000.00
Surplus on June 30, 1895 [from "General Balance Sheet,"] 1895 Report,		\$272,784.02
Surplus on June 30, 1896 [for entry on "General Balance Sheet"]—(p. 197),		\$272,784.02

Comparative General Balance Sheet.

Total, June 30, 1895.	Assets.	Total, June 30, 1896.
\$2,024,697.45	Cost of Road (p. 197),	\$2,024,697.45
297,086.57	Cost of Equipment (p. 197)	297,086.57
101,500.00	Lands owned,	101,500.00
\$2,423,284.02	Grand Total,	\$2,423,284.02

Total, June 30, 1895.	Liabilities.	Total, June 30, 1896.
\$2,000,000.00	Capital Stock (p. 195),	\$2,000,000.00
150,000.00	Funded Debt (p. 196),	150,000.00
500.00	Accrued interest on Funded Debt not yet payable,	500.00
272,784.02	Profit and Loss,	272,784.02
\$2,423,284.02	Grand Total,	\$2,423,284.02

Security for Funded Debt.

Class of Bond or Obligation.	WHAT ROAD MORTGAGED.			Amount of Mortgage per Mile of Line.
	From—	To—	Miles.	
First Mortgage,	Naugatuck June.	Winsted.	56.55	\$2,653.00

Employes and Salaries.

Included in the report of lessee, the New York, New Haven & Hartford Railroad Company.

Passenger and Freight, and Train Mileage.

Included in report of operating company.

Freight Traffic Movement.

Included in report of operating company.

Description of Equipment.

Included in report of operating company.

Mileage.

Mileage of road operated (all track) included in the report of the lessee company, the New York, New Haven & Hartford Railroad Company.

MILEAGE OF LINE OWNED.

State or Territory.	LINE REPRESENTED BY CAPITAL STOCK.		Total Mileage Owned.	Steel Rails.
	Main Line.	Branches and Spurs.		
Connecticut,	56.55	4.44	60.99	60.99

Consumption of Fuel by Locomotives.

Included in report of operating company.

Characteristics of Road.

WORKING DIVISIONS OR BRANCHES.			ALIGNMENT.		
From—	To—	Miles.	Number of Curves.	Aggregate Length of Curved Line. Miles.	Length of Straight Line. Miles.
Naugatuck June. Watertown	Winsted. Waterbury.	56.55 4.44				252	34.39	26.60
Total,		60.99	252	34.39	26.60

Characteristics of Road.—Continued.

PROFILE.

Length of Level Line. Miles.	ASCENDING GRADES.			DESCENDING GRADES.		
	No.	Sum of Ascents. Feet.	Aggregate Length of Ascending Grades. Miles.	No.	Sum of Descents. Feet.	Aggregate Length of Descending Grades. Miles.
9.09	69	1,148	40.34	45	236	11.56

BRIDGES, TRESTLES, TUNNELS, ETC.

Item.	Number.	AGGREGATE LENGTH.		MINIMUM LENGTH		MAXIMUM LENGTH.	
		Feet.	Inches.	Feet.	Inches.	Feet.	Inches.
Bridges:							
Stone,	5	57	..	9	..	14	..
Iron,	26	1,696	6	12	..	293	..
Wooden,	16	689	..	8	..	102	..
Total,	47	2,442	6	.	..	..	..
Trestles,	13	2,708	..	25	..	954	..

OVERHEAD HIGHWAY CROSSINGS.

Item.	Number.	HEIGHT OF LOWEST ABOVE SURFACE OF RAIL.	
		Feet.	Inches.
Bridges,	4	16	01

GAUGE OF TRACK — 4 feet, 8½ inches; 60.99 miles.

Telegraph.

Owned by another company, but located on property of road making this report:

Miles of Line.	Miles of Wire.	Name of Owner.	Name of Operating Company.
60.99	Western Union.	Western Union.

Oath.

STATE OF CONNECTICUT, }
 COUNTY OF NEW HAVEN, } ss.

We, the undersigned, William D. Bishop, President, and William L. Squire, Treasurer, of the Naugatuck Railroad Company, on our oath do severally say that the foregoing return has been prepared under our direction, from the original books, papers, and records of said Company; that we have carefully examined the same, and declare the same to be a complete and correct statement of the business and affairs of said Company in respect to each and every matter and thing therein set forth, to the best of our knowledge, information, and belief; and we further say that no deductions were made before stating the gross earnings or receipts herein set forth, except those shown in the foregoing accounts; and that the accounts and figures contained in the foregoing return embrace all of the financial operations of said company during the period for which said return is made.

WM. D. BISHOP,
President.

W. L. SQUIRE,
Treasurer.

Subscribed and sworn to before me this 9th day of September, 1896.

A. S. MAY,
Notary Public.

NEW HAVEN & DERBY RAILROAD CO.

History.

Name of common carrier making this report? New Haven & Derby Railroad Company.

Date of organization? August 24, 1867.

Under laws of what Government, State, or Territory organized? General railroad laws of Connecticut.

What carrier operates the road of this company? New York, New Haven & Hartford Railroad Company.

Organization.

Names of Directors.	Post-office Address.	Expiration of Term.
J. PIERPONT MORGAN,	New York, N. Y.,	October 28, 1896.
WILLIAM ROCKEFELLER,	" "	" "
CHARLES P. CLARK,	New Haven, Conn.,	" "
JOHN M. HALL,	" "	" "
WILLIAM E. BARNETT,	" "	" "
S. E. MERWIN,	" "	" "
N. D. SPERRY,	" "	" "
FRANKLIN FARREL,	Ansonia, Conn.,	" "
THOMAS WALLACE,	" "	" "

Total number of stockholders at date of last election. 96.

Date of last meeting of stockholders for election of directors. October 23, 1895.

Post-office address of general office. New Haven, Conn.

Name and address of officer to whom correspondence regarding this report should be addressed. C. E. Robinson, Treasurer, New Haven, Conn.

Officers.

Title.	Name.	Location of Office.
President,	JOHN M. HALL,	New Haven, Conn.
Vice-President,	CHARLES P. CLARK,	" "
Secretary,	WM. E. BARNETT,	" "
Treasurer,	C. E. ROBINSON,	" "

Property Leased, or Otherwise Assigned for Operation.

Name of Railroad the income of which from lease or from other assignment for operation, is included in the Income Account (p. 204).:

Name.	TERMINALS.		By what Company Operated.	Under what kind of Contract Operated.	Miles of Line.
	From—	To—			
New Haven & Derby Railroad.	New Haven,	Ansonia.	New York, New Haven & Hartford R. R. Co.	Lease.	12.90
	Derby,	Huntington.			3.79
Total Mileage,					16.69

Property Leased, or Otherwise Controlled for Operation.

All the railroad and property of the company leased to the New York, New Haven & Hartford Railroad Company for 99 years from July 1, 1892. Annual rental, 3 per cent. dividends on the Capital Stock to and including June 30, 1895, and 4 per cent. thereafter during term of lease, interest on the funded debt, all taxes and assessments.

Capital Stock.

Description.	Number of Shares Authorized.	Par Value of Shares.	Total Par Value Authorized.	Total Amount Issued and Outstanding.	DIVIDENDS DECLARED DURING YEAR.	
					Rate.	Amount.
Common,	7,000	\$100.00	\$700,000.00	\$447,000.00	4 p. c.	\$17,880.00

Manner of Payment for Capital Stock.	Total number Shares issued and outstanding.	Total Cash realized.
Issued for Cash: Common,	4,470	\$447,000.00

Funded Debt.

Class of Bond or Obligation.	TIME.		Amount of Authorized Issue.	Amount Issued.	Amount Outstanding.	Cash Realized on Amount Issued.
	Date of Issue.	When Due.				
First Mortgage,	1870	1900	\$225,000.00	\$225,000.00	\$225,000.00	\$225,000.00
Consolidated Mtg.,	1888	1918	800,000.00	575,000.00	575,000.00	575,000.00
Mtg. Certificates,	1888	1900	480,000.00	480,000.00	480,000.00	480,000.00
Grand Total,	.....	.....	1,505,000.00	1,280,000.00	1,280,000.00	1,280,000.00

Funded Debt.—Continued.**INTEREST.**

Rate.	When Payable.	Amount Accrued during Year.	Amount Paid during Year.
7 per cent.	February and August.	\$15,750.00	\$15,750.00
5 per cent.	May and November.	28,750.00	28,750.00
6 per cent.	February and August.	28,800.00	28,800.00
Total, . . .	.....	\$73,300.00	\$73,300.00

Recapitulation of Funded Debt.

Class of Debt.	Amount Issued.	Amount Outstanding.	INTEREST.	
			Amount Accrued during Year.	Amount Paid during Year.
Mtge Bds. (p. 202),	\$1,280,000.00	\$1,280,000.00	\$73,300.00	\$73,300.00

Recapitulation.

For mileage owned by road making this report:

Account.	Total Amount Outstanding.	Apportionment to Railroads.	AMOUNT PER MILE OF LINE.	
			Miles.	Amount.
Capital Stock (p. 202),	\$447,000.00	\$447,000.00	16.69	\$26,782.50
Bonds (p. 202), . . .	1,280,000.00	1,280,000.00	16.69	76,692.62
Total,	\$1,727,000.00	\$1,727,000.00	.....	\$103,475.12

Cost of Road, Equipment, and Permanent Improvements.

Item.	Total Cost to June 30, 1895.	Total Cost to June 30, 1896.	Cost per Mile.
Construction — Total to June 30, 1888,	\$1,267,951.90	\$1,267,951.90	\$75,970.75
Right of Way,	19,188.67	19,188.67	1,149.71
Other Real Estate,	720.00	720.00	43.14
Fences,	101.49	101.49	6.08
Grading, Bridge and Culvert Masonry,	47,800.42	47,800.42	2,864.01
Bridges and Trestles,	3,693.82	3,693.82	221.31
Rails,	27,990.23	27,990.23	1,677.06
Ties,	19,035.38	19,035.38	1,140.52
Other Superstructure,	28,239.17	28,239.17	1,691.98
Buildings, Furniture, and Fixtures,	16,832.34	16,832.34	1,008.53
Shop Machinery and Tools,	10,080.95	10,080.95	604.01
Engineering Expenses,	12,456.46	12,456.46	746.34
Interest during Construction,	2,273.71	2,273.71	136.23
Disc. on Securities Sold for Construction,	27,500.00	27,500.00	1,647.69
Terminal Facilities and Elevators,	5,545.00	5,545.00	332.23
Road built by Contract,	55,007.76	55,007.76	3,295.85
Other Items,	14,973.80	14,973.80	897.17
Total Construction,	\$1,559,391.10	\$1,559,391.10	\$93,432.61
Equipment — Total to June 30, 1888,	180,999.31	180,999.31	10,844.77
Locomotives,	19,676.31	19,676.31	1,178.93
Total Equipment,	\$200,675.62	\$200,675.62	\$12,023.70
Total cost Construction, Equipm't, etc.,	\$1,760,066.72	\$1,760,066.72	\$105,456.31

Income Account.

Income from Lease of Road,	\$91,180.00
Total Income,	\$91,180.00
Deductions from Income:	
Interest on Funded Debt accrued (p. 203),	\$73,300.00
Total Deductions from Income,	\$73,300.00
Net Income,	\$17,880.00
Dividends, 4 per cent., Common Stock (p. 202),	17,880.00
Surplus on June 30, 1895 [from "General Balance Sheet," 1895 Report],	\$9,712.55
Surplus on June 30, 1896 [for entry on General Balance Sheet"],	9,712.55

Comparative General Balance Sheet.

Total, June 30, 1895.	Assets.	Total, June 30, 1896.
\$1,559,391.10	Cost of Road (p. 204),	\$1,559,391.10
200,675.62	Cost of Equipment (p. 204).	200,675.62
\$1,760,066.72	Grand Total,	\$1,760,066.72

Total, June 30, 1895.	Liabilities.	Total, June 30, 1896.
\$447,000.00	Capital Stock (p. 202),	\$447,000.00
1,280,000.00	Funded Debt,	1,280,000.00
23,354.17	Accrued Interest on Funded Debt, not yet pay- able,	23,354.17
9,712.55	Profit and Loss (p. 204),	9,712.55
\$1,760,066.72	Grand Total,	\$1,760,066.72

Contracts, Agreements, Etc.

All contracts are by lessee Company.

Security for Funded Debt (p. 202).

Class of Bond or Obligation.	What Road Mortgaged.	Miles.	Amount of Mortgage per Mile of Line.	What Equipment Mortgaged.	What Income and Securities Mortgaged.
First Mortgage,	All.	16.69	\$13,481.13	All.	None.
Consol. Mortgage,	"	16.69	34,451.77	"	"
Mortgage Certifs.,	"	16.69	28,759.73	"	"

Employees and Salaries.

General Officers, four; yearly compensation, nothing.

Passenger, Freight, and Train Mileage.

Included in report of operating company.

Freight Traffic Movement.

Included in report of operating company.

Description of Equipment.

Included in report of operating company.

Mileage.

Mileage of line owned by states and territories:

State or Territory.	LINE REPRESENTED BY CAPITAL STOCK.		Total Mileage Owned.	Steel Rails.
	Main Line.	Branches and Spurs		
Connecticut,	12.90	3.79	16.69	16.69

Characteristics of Road.

Included in report of operating company.

GAUGE OF TRACK — 4 feet, 8½ inches; 16.69 miles.

Telegraph.

Included in report of operating company.

Car Mileage.

See report of operating company.

Oath.

STATE OF CONNECTICUT, }
COUNTY OF NEW HAVEN, } ss.

We, the undersigned, John M. Hall, President, and C. E. Robinson, Treasurer, of the New Haven & Derby Railroad Company, on our oath do severally say that the foregoing return has been prepared, under our direction, from the original books, papers, and records of said Company; that we have carefully examined the same, and declare the same to be a complete and correct statement of the business and affairs of said Company in respect to each and every matter and thing therein set forth, to the best of our knowledge, information, and belief; and we further say that no deductions were made before stating the gross earnings or receipts herein set forth, except those shown in the foregoing accounts; and that the accounts and figures contained in the foregoing return embrace all the financial operations of said Company during the period for which said return is made.

JOHN M. HALL,
President.

C. E. ROBINSON,
Treasurer.

Subscribed and sworn to before me this 4th day of September, 1896.

A. S. MAY,
Notary Public.

NEW HAVEN & NORTHAMPTON COMPANY.

History.

Name of common carrier making this report? The New Haven & Northampton Company.

Date of organization? 1862.

Under laws of what Government, State, or Territory organized? Under the laws of the States of Massachusetts and Connecticut. (Massachusetts Special Laws, vol. xi, pp. 286, 653; vol. xii, pp. 25, 736, 822; vol. xiii, p. 484; vol. xiv, pp. 386, 485, 623; vol. xv, pp. 677, 1430. Connecticut Private Acts, vol. v, pp. 460, 724. Connecticut Special Laws, vol. vi, pp. 217, 303, 733; vol. vii, pp. 267, 871, 987; vol. viii, pp. 296, 419, 420. Connecticut Private Acts, 1870, pp. 146, 198. Connecticut Special Acts, 1875, p. 130. Connecticut Special Acts, 1876, p. 119.)

If a consolidated company, name the constituent companies The constituent companies were the original New Haven & Northampton Company (Massachusetts Special Laws, vol. vii, pp. 675, 691. Connecticut Private Laws, vol. i, p. 358; vol. iii, p. 294; vol. iv, pp. 1384, 888, 892-3-4 and 5. Connecticut Private Acts, 1847, p. 104.) The Hampden Railroad Company (Massachusetts Special Laws, vol. ix, p. 561). The Hampshire & Hampden Railroad Corporation (Massachusetts Special Laws, vol. ix; pp. 767, 773; vol. x, pp. 552, 742, 922), and the Farmington Valley Railroad Company (Private Laws of Connecticut, vol. iv, pp. 893, 896. Connecticut Private Acts, 1858, p. 125; 1862, p. 94; 1867, p. 275).

Date and authority for each consolidation. In 1853 the Hampden Railroad Company with the Northampton & Westfield Railroad Corporation, forming the Hampshire & Hampden Railroad Corporation. In 1862 the Hampshire & Hampden Railroad Corporation with the original New Haven & Northampton Company, and also in 1862 with the Farmington Valley Railroad Company. For authority for each consolidation see Acts cited above.

If a reorganized company, give name of original corporation, and refer to laws under which it was organized. Originally in Connecticut. The President, Directors, and Company of the Farmington Canal Company (Private Laws of Connecticut, vol. i, pp. 300, 307, 303, and 318), and in Massachusetts the Hampshire & Hampden Canal Company (Massachusetts Special Laws, vol. vi, pp. 40, 320, 702, 829; also vol. vii, p. 186).

What carrier operates the road of this company? The New York, New Haven & Hartford Railroad Company.

Organization.

Names of Directors.	Post-office Address.	Expiration of Term.
CHARLES N. YEAMANS,	Westfield, Mass.,	January 6, 1897.
GEORGE J. BRUSH,	New Haven, Conn.,	" "
CHARLES P. CLARK,	" "	" "
JOHN M. HALL,	" "	" "
A. HEATON ROBERTSON,	" "	" "
FAYETTE S. CURTIS,	" "	" "
SAMUEL E. MERWIN,	" "	" "
WILLIAM E. BARNETT,	" "	" "
JOHN C. HAMMOND,	Northampton, Mass.,	" "

Total number of stockholders at date of last election. 47.

Date of last meeting of stockholders for election of directors. January 1, 1896.

Post-office address of general and operating office. New Haven, Conn.

Name and address of officer to whom correspondence regarding this report should be addressed. Edward A. Ray, Secretary and Treasurer, New Haven, Conn.

Officers.

Title.	Name.	Location of Office.
President,	CHARLES N. YEAMANS,	New Haven, Conn.
Vice-President,	JOHN M. HALL,	" "
Secretary and Treasurer,	EDWARD A. RAY,	" "

Operated by the New York, New Haven & Hartford Railroad Company.

Property Leased, or otherwise Assigned for Operation.

Name of railroad the income of which from lease, or from other assignment for operation, is included in the Income Account (p. 211):

Name.	TERMINALS.		By what Company Operated.	Under what kind of Contract Operated.	Miles of Line.
	From —	To —			
New Hav. & No'hampton,	New Haven,	Conway Junc.,	N. Y., N. H. & H. R. R. Co.	Lease 99 yrs.	94.64
Collinsville Branch,	Farmington,	New Hartford,	" " "	"	14.09
Williamsburg Branch,	N'rthampton,	Williamsburg,	" " "	"	7.51
Turners Falls Branch, And the leased	So. Deerfield,	Turners Falls,	" " "	"	10.07
Holyoke & Westfield,	Westfield,	Holyoke,	" " "	"	10.32
Total Mileage,					136.63

Property Leased, or otherwise Controlled for Operation.

Leased to the New York, New Haven & Hartford Railroad Company for ninety-nine years from the first day of April, 1887, at one per cent. on the capital stock for three years; two per cent. for the second three years; three per cent. for the third three years, and four per cent. thereafter, and interest on bonds issued or guaranteed by the lessor, and all taxes, rates, etc., imposed or assessed.

Capital Stock.

Description.	Number of Shares Authorized.	Par Value of Shares.	Total Par Value Authorized.	Total Amount Issued and Outstanding.	DIVIDENDS DECLARED DURING YEAR.	
					Rate.	Amount.
Common,	50,000	\$100.00	\$5,000,000	*\$2,460,000.00	3 per ct.	\$73,800.00

*2,416,400 of above has been surrendered and exchanged for stock of the New York, New Haven & Hartford Railroad Company.

Manner of Payment for Capital Stock.	Total Number Shares Issued and Outstanding.	Total Cash Realized.
Issued for Cash (approximate):		
Common,	18,820	\$1,882,000.00
Issued for Construction (approximate):		
Common,	5,780	578,000.00
Total,	24,600	\$2,460,000.00

Funded Debt.

Class of Bond or Obligation.	TIME.		Amount of Authorized Issue.	Amount Issued.	Amount Outstanding.	Cash Realized on Amount Issued.
	Date of Issue.	When Due.				
First Mortgage,	1869	1899	\$1,300,000	\$1,300,000	\$1,300,000	\$1,300,000
Mtge. & Sinking Fund,	1879	1909	1,200,000	1,200,000	1,200,000	1,200,000
Northern Extension,	1881	1911	700,000	700,000	700,000	700,000
Convertible,	1886	1896	*700,000	700,000	700,000	700,000
Total, . . . . .	.....	.....	\$3,900,000	\$3,900,000	\$3,900,000	\$3,900,000

*These bonds have been extended for eight years ; now due July 1, 1904.

INTEREST.

Rate.	When Payable.	Amount Accrued during Year.	Amount Paid during Year.
7 per cent.	January and July.	\$91,000 00	\$91,000.00
6 per cent.	April and October.	72,000.00	72,000.00
5 per cent.	April and October.	35,000.00	35,000.00
5 per cent.	January and July.	35,000.00	35,000.00
Total,	.....	\$233,000.00	\$233,000.00

Recapitulation of Funded Debt.

Class of Debt.	Amount Issued.	Amount Outstanding.	INTEREST.	
			Amount Accrued during Year.	Amount Paid during Year.
Mortgage Bonds (p. 209),	\$3,200,000.00	\$3,200,000.00	\$198,000.00	\$198,000.00
Mis. Obligations (p. 209),	700,000.00	700,000.00	35,000.00	35,000.00
Total, *	\$3,900,000.00	\$3,900,000.00	\$233,000.00	\$233,000.00

Current Assets and Liabilities.

Cash and Current Assets Available for Payment of Current Liabilities.	Current Liabilities Accrued to and Including June 30, 1896.
Cash, \$1,006.29	Cash Assets, \$1,006.29

Recapitulation.

a. For mileage owned by road making this report:

Account.	Total Amount Outstanding.	Apportionment to Railroads.	AMOUNT PER MILE OF LINE.	
			Miles.	Amount.
Capital Stock (p. 209),	\$2,460,000.00	\$2,460,000.00	126.31	\$19,475.89
Bonds (p. 210), . . .	3,900,000.00	3,900,000.00	126.31	30,876.41
Total,	\$6,360,000.00	\$6,360,000.00	126.31	\$50,352.30

b. For mileage operated by road making this report (trackage rights excluded), the operations of which are included in the Income Account (p. 211):
Operated by New York, New Haven & Hartford Railroad Company, Lessees.

Cost of Road, Equipment, and Permanent Improvements.

Item.	Total Cost to Oct. 1, 1887, date Surrendered.	Cost per Mile.
Construction:		
Right of Way,	} \$548,131.12	.....
Other Real Estate,		
Fences,	} 1,964,441.10	.....
Grading, and Bridge and Culvert Masonry,		
Bridges and Trestles,	261,034.72	.....
Rails,	} 1,408,730.21	.....
Ties,		
Other Superstructure,	211,280.06	.....
Buildings, Furniture, and Fixtures,	62,175.41	.....
Shop Machinery and Tools,	114,778.39	.....
Engineering Expenses,	291,124.30	.....
Interest during Construction,	119,309.56	.....
Wharfing, etc.,	213,649.75	.....
Sidings and Yard Extensions,	536,932.00	.....
Purchase of Constructed Road,		
Total Construction,	\$5,731,586.62	\$45,380.00
Equipment:		
Locomotives,	\$317,419.96	.....
Passenger Cars,	} 130,405.59	.....
Sleeping, Parlor, and Dining Cars,		
Baggage, Express, and Postal Cars,	} 392,351.51	.....
Combination Cars,		
Freight Cars,	10,253.56	.....
Other Cars of all classes,		
Total Equipment,	\$850,430.62	\$6,733.00
Grand Total Cost Construction, Equipment, etc.,	\$6,582,017.24	\$52,113.00

Income Account.

Income from Lease of Road (items paid by Lessees):		
Interest on Bonds,	\$233,000.00	
Dividend on Stock,	73,800.00	
Sinking Fund, two payments,	15,000.00	
Rent of H. & W. R. R.—		
Interest on Bonds,	\$11,600.00	
From Earnings,	24,623.57	36,223.57
Dividends on Stocks owned (p. 212),		860.00
Total Income,		\$358,883.57
Deductions from Income:		
Salaries and Maintenance of Organization,	765.00	
Interest on Funded Debt accrued (p. 209),	233,000.00	
Rents paid for lease of road (p. 212), H. & W. R. R.,	36,223.57	
Taxes paid by Lessees, no account rendered.		
Total Deductions from Income,		\$269,988.57
Net Income,		\$88,895.00

Income Account.—Continued.

Dividends, 3 per cent., Common Stock (p. 209),	\$73,800.00
Surplus from Operations of year ending June 30, 1896,	15,095.00
Surplus on June 30, 1895 [from "General Balance Sheet," 1895 Report],	483,928.53
Surplus on June 30, 1896 [for entry on "General Balance Sheet"] (p. 213),	<u>\$499,023.53</u>

Earnings from Operation.

Reported by Lessees.

Stocks Owned.*a.* Railway Stocks:

Name.	Total Par Value.	Rate.	Income or Dividend Received.	Valuation.
Holyoke & Westfield Railroad Co.,	\$20,000.00	4%	\$800.00	\$20,000.00

b. Other Stocks:

Name.	Total Par Value.	Rate.	Income or Interest Received.	Valuation.
Southington Water Company,	\$1,000.00	6%	\$60.00	\$1,000.00
Grand Total <i>a</i> and <i>b</i> ,	\$21,000.00	.....	\$860.00	\$21,000.00

Operating Expenses.

Reported by Lessees.

Rentals Paid.

Rents paid for lease of road:

Name of Road.	Interest on Bonds Guaranteed.	Cash. 50 per cent. Gross Earnings.	Total.
Holyoke & Westfield,	\$11,600.00	\$24,623.57	\$36,223.57

Comparative General Balance Sheet.

Total, June 30, 1895.	Assets.	Total, June 30, 1896.	Increase Year ending June 30, 1896.
\$5,731,586.62	Cost of Road (p. 211),	\$5,731,586.62	.....
850,430.62	Cost of Equipment (p. 211),	850,430.62	.....
21,000.00	Stocks owned (p. 212),	21,000.00	.....
911.29	Cash and Current Assets (p. 210),	1,006.29	\$95.00
240,000.00	Sinking Fund, Cons. Bonds,	255,000.00	*15,000.00
\$6,843,928.53	Grand Total,	\$6 859,023.53	\$15,095.00

* Agreed contribution by Lessees.

Total, June 30, 1895.	Liabilities.	Total, June 30, 1896.	Increase Year ending June 30, 1896.
\$2,460,000.00	Capital Stock (p. 209),	\$2,460,000.00	.....
3,900,000.00	Funded Debt (p. 209),	3,900,000.00	.....
483,928.53	Profit and Loss (p. 212),	499,023.53	*\$15,095.00
\$6,843,928.53	Grand Total,	\$6,859,023.53	\$15,095.00

* \$15,000 paid to Sinking Fund by Lessees. \$95.00 surplus from year's income and expenses.

Important Changes During the Year.

See report of New York, New Haven & Hartford Railroad Company, Lessees.

Contracts, Agreements, etc.

Operated by Lessees.

Security for Funded Debt (page 209).

Class of Bond or Obligation.	WHAT ROAD MORTGAGED.			Amount of Mortgage per Mile of Line.	What Equipment Mort- gaged.	What Income or Securities Mortgag'd.
	From —	To —	Miles.			
First Mortgage Bonds, (\$1,300,000), Cons. Mort. and Sink- ing Fund (\$1,200,000), Northern Extension, (\$700,000),	New Haven,	Northampton.	76.33	\$25,400.85	All.	Nonc.
	Farmington,	New Hartford.	14.09			
	2d Mort. on ab	ove and 1st on)	7.51	12,295.08		
	Northampton,	Williamsburg)	18.31	24,665.25		
Northampton,	Conway Junc.	10.07				
So. Deerfield,	Turners Falls.					

Total Mortgage on Road and Equipment (Main Line and Branches), \$3,200,000; 126.31 miles.
Amount of mortgage per mile of line, \$25,330.45.

Employees and Salaries.

Operated by Lessees.

Passenger and Freight and Train Mileage.

Reported by Lessees.

Freight Traffic Movement.

Reported by Lessees.

Description of Equipment.

Reported by Lessees.

Mileage.*a.* Mile of road operated (all tracks): Operated by Lessees.*b.* Mileage of line operated by States and Territories (single track): Operated by Lessees.*c.* Mileage of line owned by States and Territories (single track):

State or Territory.	LINE REPRESENTED BY CAPITAL STOCK.		Total Mileage Owned.	Steel Rails.
	Main Line.	Branches and Spurs.		
Massachusetts, . . .	43.38	17.58	60.96	All.
Connecticut. . . .	51.26	14.09	65.35	All.
Total mileage owned,	94.64	31.67	126.31	....

Renewals of Rails and Ties.

Reported by Lessees.

Accidents to Persons.

Reported by Lessees.

Characteristics of Road.

WORKING DIVISIONS OR BRANCHES.			ALIGNMENT.		
From—	To—	Miles.	Number of Curves.	Aggregate Length of Curved Line. Miles.	Length of Straight Line. Miles.
New Haven, Conn.,	Conway Junc., Mass.	94.64	159	24.16	70.48
Northampt'n, Mass.,	Williamsburg, Mass.	7.51	25	3.20	4.31
So. Deerfield, Mass.,	Turners Falls, Mass.	10.07	16	2.14	7.93
Farmington, Conn.,	New Hartfrd, Conn.	14.09	44	7.71	6.38
Holyoke &	Westfield R. R.				
Westfield, Mass.,	Holyoke, Mass.	10.32	15	2.05	8.27
Total,		136.63	259	39.26	97.37

Characteristics of Road.—Continued.

PROFILE.

Length of Level Line.	ASCENDING GRADES.			DESCENDING GRADES.		
	Miles.	No.	Sum of Ascents. Feet.	Aggregate length of Ascending Grades. Miles.	No.	Sum of Descents. Feet.	Aggregate length of Descending Grades. Miles.
30.48	57	1,028	37.74	49	800	26.42
.37	3	368	7.14	..	.....	.....
4.54	8	81	2.81	5	116	2.72
2.80	12	243	9.33	6	67	2.46
3.14	5	190	3.63	2	225	3.55
40.83	85	1,910	60.65	62	1,208	35.15

BRIDGES, TRESTLES, TUNNELS, ETC.

Item.	No.	AGGREGATE LENGTH.		MINIMUM LENGTH.	MAXIMUM LENGTH.	
		Feet.	Inches.	Feet.	Feet.	Inches.
Bridges :						
Stone, . . .	31	457	3	8	14	..
Iron, . . .	77	5,013	7	14	605	..
Wooden, . .	8	545	..	8	370	..
Total, . . .	116	6,016	10	..	....	..

HIGHWAY CROSSINGS.

Item.	Number.	HEIGHT OF LOWEST ABOVE SURFACE OF RAIL.	
		Feet.	Inches.
Overhead Highway Crossings :			
Bridges,	30	14	..
Conduits,	1	14	3
Total,	31	..	..
Overhead Railway Crossings:—Bridges,	4	14	..

GAUGE OF TRACK—4 feet, 8½ inches ; 126.31 miles.

Telegraph.

Owned by another company but located on property of road making this report :

Miles of Line.	Miles of Wire.	Name of Owner.	Name of Operating Company.
126.31	126.31	Western Union Tel. Co.	Western Union Tel. Co.

Car Mileage.

Reported by Lessees.

Oath.

STATE OF CONNECTICUT,)
COUNTY OF NEW HAVEN,) ss.

We, the undersigned, Charles N. Yeamans, President, and Edward A. Ray, Treasurer, of the New Haven & Northampton Company, on our oath do severally say that the foregoing return has been prepared, under our direction, from the original books, papers, and records of said Company ; that we have carefully examined the same, and declare the same to be a complete and correct statement of the business and affairs of said Company in respect to each and every matter and thing therein set forth, to the best of our knowledge, information, and belief ; and we further say that no deductions were made before stating the gross earnings or receipts herein set forth, except those shown in the foregoing accounts ; and that the accounts and figures contained in the foregoing return embrace all of the financial operations of said Company during the period for which said return is made.

CHAS. N. YEAMANS,
President.

EDWARD A. RAY,
Treasurer.

Subscribed and sworn to before me, this 9th day of September, 1896.

AVERY CLARK,
Notary Public.

NEW LONDON NORTHERN RAILROAD CO.

History.

Name of common carrier making this report ? New London Northern Railroad Company.

Date of organization ? May 31, 1860.

Under laws of what Government, State, or Territory organized ? Massachusetts and Connecticut.

What carrier operates the road of this company ? Central Vermont Railroad Company.

Organization.

Names of Directors.	Post-office Address.	Expiration of Term.
ROBERT COIT,	New London, Conn.,	February, 1897.
AUGUSTUS BRANDAGEE,	“ “	“ “
JONATHAN M. HARRIS,	“ “	“ “
C. H. OSGOOD,	Norwich, “	“ “
THOMAS RAMSDELL,	Windham, “	“ “
JAMES A. RUMRILL,	Springfield, Mass.,	“ “
THOMAS B. EATON,	Worcester, “	“ “
E. C. SMITH,	St. Albans, Vt.,	“ “

Total number of stockholders at date of last election ? 304.

Date of last meeting of stockholders for election of directors ? February 5, 1896.

Post-office address of general office ? New London, Conn.

Post-office address of operating office ? St. Albans, Vt.

Name and address of officer to whom correspondence regarding this report should be addressed ? J. A. SOUTHARD, Secretary, New London, Conn.

Officers.

Title.	Name.	Location of Office.
President,	ROBERT COIT,	New London, Conn.
Secretary,	J. A. SOUTHARD,	“ “
Treasurer,	ROBERT COIT,	“ “
Attorney or General Counsel,	AUGUSTUS BRANDAGEE,	“ “
General Auditor,	M. M. REYNOLDS,	St. Albans, Vt.
General Superintendent,	F. W. BALDWIN,	“ “
Superintendent,	D. MACKENZIE,	New London, Conn.
General Freight Agent,	E. A. CHITTENDEN,	St. Albans, Vt.
Division Freight Agent,	J. A. SOUTHARD,	New London, Conn.
General Passenger Agent,	S. W. CUMMINGS,	St. Albans, Vt.
Division Passenger Agent,	J. A. SOUTHARD,	New London, Conn.

Property Operated.

Name of every railroad the operations of which are included in the Income Account (p. 221):

Name.	TERMINALS.		Miles of Line for each Road Named.
	From—	To—	
New London Northern,	New London, Conn.,	Miller's Fall, Mass.	100

Property Leased, or otherwise Assigned for Operation.

Name of Railroad the income of which from lease, or from other assignment for operation, is included in the Income account— (p. 221) :

Name.	TERMINALS.		By what Company Operated.	Under what kind of Contract Operated.	Miles of Line.
	From—	To—			
New London North'n,	New London, Ct.,	Brattleboro, Vt.,	Cent. Vermont.	Lease.	121
Brattleboro and Whitehall,	Brattleboro, Vt.,	Londonderry, "	" "	"	36
Total Mileage,					157

Property Leased, or otherwise Controlled for Operation.

Leased by Central Vermont Railroad Company for ninety-nine years from December 1, 1891, at a rental of \$211,000 per annum.

Capital Stock.

(Company's Account.)

Description.	Number of Shares Authorized.	Par Value of Shares.	Total Par Value Authorized.	Total Amount Issued and Outstanding.	DIVIDENDS DECLARED DURING YEAR.	
					Rate.	Amount.
Common,	20,000	\$100.00	\$2,000,000.00	\$1,500,000.00	9 per ct.	\$135,000.00

Capital Stock.—Continued.

Manner of Payment for Capital Stock.	Total Number of Shares Issued and Outstanding.	Total Cash Realized.
Issued for Cash: Common, . . . . .	.....	\$340,673.33
Issued for Bonds, . . . . .	.....	1,102,660.00
Issued for Stock of Amherst, Belchertown & Palmer Railroad, }	.....	56,666.67
Total,	15,000	\$1,500,000.00

Funded Debt.
(Company's Account.)

Class of Bond or Obligation.	TIME.		Amount of Authorized Issue.	Amount Issued.	Amount Outstanding.	Cash realized on amount Issued.
	Date of Issue.	When Due.				
Consolidated, {	1880	1910	\$1,500,000	\$812,000	\$812,000	\$847,066.65
	1885			300,000	300,000	304,530.00
	1892			388,000	388,000	393,877.00
Total, . . . . .	.....	.....	\$1,500,000	\$1,500,000	\$1,500,000	\$1,545,473.65

INTEREST.

Rate.	When Payable.	Amount Accrued during Year.	Amount Paid during Year.
5 per cent.	January and July.	\$40,600.00	\$40,600.00
4 per cent.	January and July.	12,000.00	12,000.00
4 per cent.	January and July.	15,520.00	15,520.00
Total,		\$68,120.00	\$68,120.00

Recapitulation of Funded Debt.
(Company's Account.)

Class of Debt.	Amount Issued.	Amount Outstanding.	INTEREST.	
			Amount Accrued during Year.	Amount Paid during Year.
Mort. Bds. (p. 219),	\$1,500,000.00	\$1,500,000.00	\$68,120.00	\$68,120.00

Current Assets and Liabilities.
(Company's Account.)

Cash and Current Assets Available for Payment of Current Liabilities.	Current Liabilities Accrued to and Including June 30, 1896.
Cash, \$80,293.62 Total, \$80,293.62	Audited vouchers and accounts, \$250.00 Dividends not called for, 2,048.50 Matured interest coupons unpaid, 719.34 Total—Current Liabilities, \$3,017.84 Balance—Cash Assets, 77,275.78 Total, \$80,293.62

Recapitulation.

(Company's Account.)

For mileage owned by road making this report:

Account.	Total Amount Outstanding.	Apportionment to Railroads.	AMOUNT PER MILE OF LINE.	
			Miles.	Amount.
Capital Stock (p. 218),	\$1,500,000.00	\$1,500,000.00	121	\$12,396.69
Bonds (p. 219), . . .	1,500,000.00	1,500,000.00	121	12,396.69
Total,	\$3,000,000.00	\$3,000,000.00	121	\$24,793.38

Cost of Road, Equipment, and Permanent Improvements.

(Company's Account.)

Item.	Expenditures during year not included in Operating Expenses charged to Construction or Equipment.	Total Cost to June 30, 1895.	Total Cost to June 30, 1896.	Cost per Mile.
Construction:				
Bridges and Trestles,	\$5,028.51	.....	.....	.....
Buildings, Furniture, and Fixtures, . . .	27,095.37	.....	.....	.....
Total Construction, . .	\$32,123.88	\$2,978,951.51	\$3,011,075.39	\$24,884.92
Equipment, . . . . .	.....	248,420.44	248,420.44	2,053.06
Grand Total Cost, . . .	\$32,123.88	\$3,227,371.95	\$3,259,495.83	\$26,937.98

Income Account.

(Lessee's Account.)

Gross Earnings from Operation (p. 222),	\$718,329.44	
Less Operating Expenses,	433,503.45	
		<hr/>
Income from Operation,		\$279,825.99
Miscellaneous Income, less Expenses,—Interest,		774.00
		<hr/>
Total Income,		\$280,599.99

Deductions from Income:

Interest on Interest-bearing Current Liabilities accrued, not otherwise provided for,	\$1,558.80	
Rents paid for lease of road,	167,833.34	
Taxes,	24,888.39	
		<hr/>
Total Deductions from Income,		194,280.53
		<hr/>
Net Income,		\$86,319.46

Surplus from Operations of Year ending June 30, 1896,

\$86,319.46

Income Account.

(Company's Account.)

Income from lease of road,	\$211,000.00	
Miscellaneous Income, less Expenses,	774.00	
		<hr/>
Income from other sources,		774.00
		<hr/>
Total Income,		\$211,774.00
Deductions from Income:		
Salaries and Maintenance of Organization,	\$4,201.76	
Interest on Funded Debt accrued (p. 219),	68,120.00	
Depreciation Steamboat Property,	88,170.00	
		<hr/>
Total deductions from Income,		\$160,491.76
		<hr/>
Net Income,		\$51,282.24
Dividends, 9 per cent., Common Stock (p. 218),		135,000.00
		<hr/>
Deficit from Operations of Year ending June 30, 1896,		\$83,717.76
Surplus on June 30, 1895 [from "General Balance Sheet,"] 1895 Report,		575,489.37
Deductions for Year,		83,717.76
		<hr/>
Surplus on June 30, 1896 [for entry on "General Bal- ance Sheet"]—(p. 225),		\$491,771.61

Earnings from Operation.

(Lessee's Account.)

Item.	Total Receipts.	Deductions, Acct. of Repay- ments, etc.	Actual Earnings.
Passenger Revenue,	\$228,699.83		
Less Repayments:			
Tickets redeemed,		\$147.73	
Excess Fares refunded,		2,627.17	
Total Deductions,		\$2,774.90	
Total Passenger Revenue,			\$225,924.93
Mail,			15,286.64
Express,			15,250.00
Extra Baggage and Storage,			2,181.69
Total Passenger Earnings,			\$258,643.26
Freight Revenue,	408,851.91		
Less Repayments:			
Overcharge to Shippers,		3,708.62	
Total Deductions,		\$3,708.62	
Total Freight Revenue,			405,143.29
Total Freight Earnings,			405,143.29
Total Passenger and Freight Earnings,			\$663,786.55
Other Earnings from Operation:			
Rents from Tracks, Yards, and Ter- minals,	}		49,542.89
Rents not otherwise provided for,			
Total Gross Earnings from Operation, } Entire Line, }			\$713,329.44

Bonds Owned.

(Company's Account.)

Name.	Total Par Value.	Rate.	Income or Interest Received.	Valuation.
Brattleboro & Whitehall,	\$150,000.00	6%	None — Bds. not issued.	\$150,000.00
Total,	\$150,000.00	.....	.....	\$150,000.00

Miscellaneous Income.

(Company's Account.)

Item.	Gross Income.	Net Miscel. Income.
Interest,	\$774.00	\$774.00

Operating Expenses.

(Lessee's Account.)

Item.	Amount.
Maintenance of Way and Structures:	
Repairs of Roadway,	\$38,048.74
Renewals of Rails,	1,854.24
Renewals of Ties,	9,670.85
Repairs and Renewals of Bridges and Culverts,	4,479.79
Repairs and Renewals of Fences, Road Crossings, Signs, and Cattle Guards,	2,101.51
Repairs and Renewals of Buildings and Fixtures,	3,085.08
Repairs and Renewals of Docks and Wharves,	2,259.59
Repairs and Renewals of Telegraph,	27.12
Stationery and Printing,	3.97
Other Expenses,	7,065.04
Total,	\$68,595.93
Maintenance of Equipment:	
Superintendence,	3,860.55
Repairs and Renewals of Locomotives,	14,992.14
Repairs and Renewals of Passenger Cars,	4,002.05
Repairs and Renewals of Freight Cars,	6,678.13
Repairs and Renewals of Shop, Machinery, and Tools,	1,975.27
Stationery and Printing,	78.10
Other Expenses,	2.21
Total,	\$31,588.45
Conducting Transportation:	
Superintendence,	4,691.80
Engine and Roundhouse Men,	6,893.84
Fuel for Locomotives,	64,289.63
Water Supply for Locomotives,	1,829.48
Oil, Tallow, and Waste for Locomotives,	2,968.40
Train Service,	80,346.26
Train Supplies and Expenses,	2,674.12
Switchmen, Flagmen, and Watchmen,	5,219.31
Telegraph Expenses,	3,930.23
Station Service,	80,512.19
Station Supplies,	4,904.96
Car Mileage — Balance,	35,722.49
Hire of Equipment,	3,681.35

Operating Expenses.—Continued.

Item.	Amount.
Loss and Damage,	\$2,066.40
Injuries to Persons,	4,265.82
Clearing Wrecks,	197.02
Advertising,	1,050.78
Outside Agencies,	2,179.43
Rents of Buildings and other Property,	4,302.64
Stationery and Printing,	4,221.77
Other Expenses,	1,811.50
Total,	\$317,759.42
General Expenses:	
Salaries of General Officers,	5,403.37
Salaries of Clerks and Attendants,	5,238.07
General Office Expenses and Supplies,	164.17
Insurance,	1,013.62
Law Expenses,	3,321.84
Stationery and Printing (General Offices),	304.53
Other Expenses,	114.05
Total,	\$15,559.65
Recapitulation of Expenses:	
Maintenance of Way and Structures,	68,595.93
Maintenance of Equipment,	31,588.45
Conducting Transportation,	317,759.42
General Expenses,	15,559.65
Grand Total,	\$433,503.45

Percentage of Expenses to Earnings — Entire Line, $65\frac{3}{10}$.

Comparative General Balance Sheet.

(Company's Account.)

Total, June 30, 1895.	Assets.	Total, June 30, 1896.	Increase Year ending June 30, 1896.	Decrease Year ending June 30, 1896.
\$2,978,951.51	Cost of Road (p. 220), . .	\$3,011,075.89	\$32,123.88	.....
248,420.44	Cost of Equipment (p. 220),	248,420.44	.....	.....
150,000.00	Bonds Owned (p. 222), . .	150,000.00	.....	.....
93,170.00	Steamboat Property, . .	5,000.00	.....	\$88,170.00
75,177.63	Cash and Current Assets (p. 220),	80,293.62	5,115.99	.....
32,123.88	Sundries, . . . . .	.....	.....	32,123.88
\$3,577,843.46	Grand Total,	\$3,494,789.45	\$37,239.87	\$120,293.88

Total, June 30, 1895.	Liabilities.	Total, June 30, 1896.	Increase Year ending June 30, 1896.	Decrease Year ending June 30, 1896.
\$1,500,000.00	Capital Stock (p. 218), . .	\$1,500,000.00	.....	.....
1,500,000.00	Funded Debt (p. 219), . .	1,500,000.00	.....	.....
2,354.09	Current Liabilities (p. 220),	3,017.84	\$663.75	.....
575,489.37	Profit and Loss (p. 221), .	491,771.61	.....	\$83,717.76
\$3,577,843.46	Grand Total,	\$3,494,789.45	\$663.75	\$83,717.76

Security for Funded Debt.

(Company's Account.)

Class of Bond or Obligation.	WHAT ROAD MORTGAGED.			Amount of Mortgage per Mile of Line.
	From—	To—	Miles.	
Consolidated,	New London,	Brattleboro.	121	\$12,396.69

Emploves and Salaries.

(Lessee's Account.)

Class.	Num-ber.	Total No. of Days Worked.	Total Yearly Compensation.	Average Daily Compensation.
General Officers,	2	628	\$4,356.83	\$6.94
General Office Clerks,	5	1,570	4,470.00	2.84
Other Station Men,	65	20,410	39,089.94	1.91
Enginemen,	31	9,734	30,400.26	3.12
Firemen,	25	7,850	14,309.03	1.82
Conductors,	86	27,004	48,045.48	1.78
Other Trainmen,				
Machinists,	13	4,082	9,116.22	2.23
Carpenters,	14	4,396	9,089.72	2.07
Other Shopmen,	13	4,082	7,294.38	1.79
Section Foremen,	102	32,028	39,051.87	1.22
Other Trackmen,				
Switchmen, Flagmen, and Watchmen,	5	1,570	1,955.90	1.24
Telegraph Operators and Dispatchers,	5	1,570	4,022.46	2.56
All other Emploves and Laborers,	134	42,076	53,594.25	1.27
 Total (including "General Officers"),	500	157,000	\$264,796.34	.....
Less "General Officers,"	2	628	4,356.83	.....
 Total (excluding "General Officers"),	498	156,372	\$260,439.51	.....
Distribution of Above:				
General Administration,	7	2,198	8,826.83	.....
Maintenance of Way and Structures,	116	36,424	48,141.59	.....
Maintenance of Equipment,	26	8,164	16,410.60	.....
Conducting Transportation,	351	110,214	191,417.32	.....
 Total (including "General Officers"),	500	157,000	\$264,796.34	.....
Less "General Officers,"	2	628	4,356.83	.....
 Total (excluding "General Officers"),	498	156,372	\$260,439.51	.....
 Total (including "General Officers") — Entire Line,	500	157,000	\$264,796.34	.....

Passenger, Freight, and Train Mileage.

(Lessee's Account.)

Item.	Tonnage, No. Passengers, No. Trains, Mileage, No. Cars.	REVENUE AND RATES.		
		Dollars.	Cts.	Mills.
Passenger Traffic:				
No. of passengers carried earning revenue,	617,055	.....	.....	.....
No. of passengers carried one mile,	9,581,412	.....	.....	.....
No. of passengers carried one mile per mile of road,	9,581	.....	.....	.....
Average distance carried,	15 ⁵ / ₁₆	.....	.....	.....
Total passenger revenue (p. 222), . . . . .	.....	225,924	93	.....
Average amt received from each passenger, . . . . .	.....	.....	36	6.13
Average receipts per passenger, per mile, . . . . .	.....	.....	02	3.58
Total passenger earnings (p. 222), . . . . .	.....	258,643	26	.....
Passenger earnings per mile of road, . . . . .	.....	2,586	43	.....
Passenger earnings per train mile, . . . . .	.....	1	01	9.63
Freight Traffic:				
No. tons carried of freight earning revenue,	754,200	.....	.....	.....
No. of tons carried one mile,	37,444,433	.....	.....	.....
No. of tons carried one mile per mile of road,	374,444	.....	.....	.....
Average distance haul of one ton,	49.65	.....	.....	.....
Total freight revenue, . . . . .	.....	405,143	29	.....
Average amount received each ton of freight, . . . . .	.....	.....	53	7.2
Average receipts per ton per mile, . . . . .	.....	.....	01	0.81
Total freight earnings (p. 222), . . . . .	.....	405,143	29	.....
Freight earnings per mile of road, . . . . .	.....	4,051	43	.....
Freight earnings per train mile, . . . . .	.....	1	45	8.46
Passenger and Freight:				
Passenger and freight revenue, . . . . .	.....	631,068	22	.....
Pass. and freight revenue per mile of road, . . . . .	.....	6,310	68	.....
Passenger and freight earnings (p. 222), . . . . .	.....	663,786	55	.....
Pass and freight earnings per mile of road, . . . . .	.....	6,637	86	.....
Gross earnings from operation (p. 222), . . . . .	.....	713,329	44	.....
Gross earn'gs from operation per mile of road, . . . . .	.....	7,133	29	.....
Gross earnings from operation per train mile, . . . . .	.....	1	34	2.00
Operating expenses (p. 224), . . . . .	.....	433,503	45	.....
Operating expenses per mile of road, . . . . .	.....	4,335	03	.....
Operating expenses per train mile, . . . . .	.....	.....	81	5.69
Income from operation (p. 221), . . . . .	.....	279,825	99	.....
Income from operation per mile of road, . . . . .	.....	2,302	83	.....
Train Mileage:				
Miles run by passenger trains,	253,664	.....	.....	.....
Miles run by freight trains,	277,787	.....	.....	.....
Total Mileage Trains Earning Revenue,				
	531,451	.....	.....	.....
Miles run by switching trains,				
	231,662	.....	.....	.....
Miles run by construction and other trains,				
	16,401	.....	.....	.....
Grand Total Train Mileage,				
	779,514	.....	.....	.....

Freight Traffic Movement.

Entire line, 100 miles.

Commodity.	Total Freight Tonnage. Whole Tons.
Products of Agriculture:	
Grain,	34,660
Flour,	9,155
Other Mill Products,	11,037
Hay,	23,629
Fruit and Vegetables,	21,802
Products of Animals:	
Live Stock,	4,196
Other Packing-house Products,	4,674
Poultry, Game, and Fish,	1,069
Wool,	2,603
Hides and Leather,	5,501
Products of Mines:	
Anthracite Coal,	53,109
Bituminous Coal,	110,749
Coke,	1,069
Ores,	5,529
Stone, Sand, and other like articles,	30,530
Products of Forest:	
Lumber,	100,836
Manufactures:	
Petroleum and Other Oils,	5,532
Iron, Pig and Bloom,	4,855
Cement, Brick, and Lime,	8,497
Agricultural Implements,	1,282
Merchandise,	198,084
Miscellaneous: Other commodities not mentioned above,	115,802
Total Tonnage,	754,200

Description of Equipment.

(Lessee's Account.)

Item.	Total No. at End of Year.	EQUIPMENT FITTED WITH TRAIN BRAKE.		EQUIPMENT FITTED WITH AUTOMATIC COUPLER.	
		No.	Name.	No.	Name.
Locomotives :					
Passenger,	12	12	Westinghouse		
Freight,	10	4	"		
Switching,	2	....	None.		
Total locomotives in service,	24	16			
Cars in Passenger Service :					
First-class Cars,	15	15	Westinghouse	15	Miller.
Combination Cars,	9	9	"	9	"
Baggage, Expr., & Postal Cars,	2	2	"	2	"
Other Cars in Passenger service,	2	2	"	2	"
Total,	28	28		28	
Cars in Freight Service :					
Box Cars,	107	....	None.		
Flat Cars,	140	....	"	
Coal Cars,	81	....	"	
Other Cars in Freight service,	10	....	"	
Total,	338				
Cars in Company's Service :					
Gravel Cars,	43	....	None.		
Derrick Cars,	1	....		
Caboose Cars,	12	....		
Other Road Cars,	8	....		
Total,	64	28		28	
Total Cars in Service,	430	28		28	

Mileage.

a. Mileage of road operated:

Line in Use.	Line Represented by Capital Stock. Main Line.	Total Mileage Operated.	Iron Rails.	Steel Rails.
Miles of single track,	100.	100.	.....	100.
Miles of yard track and sidings,	29.95	29.95	25.45	4.50
Total Mileage Operated (all tracks),	129.95	129.95	25.45	104.50

b. Mileage of Line Operated by States and Territories (single track):

State or Territory.	Line Represented by Capital Stock. Main Line.	Total Mileage Operated.	Steel Rails.
Connecticut,	56.10	56.10	56.10
Massachusetts,	43.90	43.90	43.90
Total Mileage Operated (single track), .	100.	100.	100.

c. Mileage of line owned by States and Territories (single track):

State or Territory.	Line Represented by Capital Stock. Main Line.	Total Mileage Owned.	Steel Rails.
Connecticut,	56.10	56.10	56.10
Massachusetts,	54.90	54.90	54.90
Vermont,	10.	10.	10.
Total Mileage owned (single track), .	121.	121.	121.

Renewals of Rails and Ties.

NEW RAILS LAID DURING YEAR.

Kind.	Tons.	Weight per Yard.	Average price per ton at distributing point.
Steel,	200	75 lbs.	\$24.00

NEW TIES LAID DURING YEAR.

Kind.	Number.	Average price at distributing point.
Chestnut,	37,800	35 cents.
Chestnut,	4,200	18 cents.
Total,	42,000	.....

Consumption of Fuel by Locomotives.

Locomotives.	Bituminous Coal — Tons.	Total Fuel Consumed — Tons.	Miles Run.	Average lbs. Consumed per mile.
Passenger,	7,315	7,315	253,664	70
Freight,	7,981	7,981	277,787	
Switching,	6,428	6,428	231,662	
Construction,	444	444	16,401	
Total,	22,168	22,168	779,514	..

Accidents to Persons.

EMPLOYEES.

Kind of Accident.	Trainmen Killed.	Trainmen Injured.	Switchmen, Flagmen, & Watchmen Killed.	Total Killed.	Total Injured.
Coupling and Uncoupling,	1	5	.....	1	5
Falling from Trains and Engines, . . . . .	.....	3	.....	.....	3
Overhead Obstructions, . . . . .	.....	3	.....	.....	3
At Stations, . . . . .	.....	1	1	1	1
Breaking of Side Rod of Engine, . . . . .	.....	2	.....	.....	2
Total,	1	14	1	2	14

Accidents to Persons.—Continued.

OTHERS.

Kind of Accident.	Killed Trespassing.	Injured Trespassing.	Total Killed.	Total Injured.
Crossing Track,	3	5	3	5
Fell from Train,	1	3	1	3
Struck by side of Bridge, . . . . .	.....	1	.....	1
Total,	4	9	4	9

Characteristics of Road.

BRIDGES, TRESTLES, TUNNELS, ETC.

Item.	Number.	AGGREGATE LENGTH.	
		Feet.	Inches.
Bridges:			
Iron,	26	2,702	..
Wooden,	49	3,373	..
Total,	75	6,075	..
Trestles,	22	2,757	..
Tunnels,	1	75	..

OVERHEAD HIGHWAY CROSSINGS.

Item.	Number.	HEIGHT OF LOWEST ABOVE SURFACE OF RAIL.	
		Feet.	Inches.
Bridges,	5	15	..

GAUGE OF TRACK.— 4 feet, 8½ inches; 121 miles.

Telegraph.

Owned by another company, but located on property of road making this report:

Miles of Line.	Miles of Wire.	Name of Owner.	Name of Operating Company.
121	242	Western Union Tel. Co.	Western Union Tel. Co.

Oath.

STATE OF CONNECTICUT, }
 COUNTY OF NEW LONDON, } ss.

I, the undersigned, Robert Coit, President and Treasurer, of the New London Northern Railroad Company, on my oath do say that the foregoing return has been prepared, under my direction, from the original books, papers, and records of said company; that I have carefully examined the same, and declare the same to be a complete and correct statement of the business and affairs of said Company in respect to each and every matter and thing therein set forth, to the best of my knowledge, information, and belief; and I further say that no deductions were made before stating the gross earnings or receipts herein set forth, except those shown in the foregoing accounts; and that the accounts and figures contained in the foregoing return embrace all of the financial operations of said company during the period for which said return is made.

ROBERT COIT,
President and Treasurer.

Subscribed and sworn to before me this 12th day of September, 1896.

JUSTUS A. SOUTHARD,
Notary Public.

NEW ENGLAND RAILROAD COMPANY.

History.

Name of common carrier making this report? New England Railroad Company.

Date of organization? August 26, 1895.

Under laws of what Government, State, or Territory organized? Massachusetts, Laws of 1895, chapter 484; Connecticut, Laws of 1895, page 8.

If a reorganized company, give name of original corporation, and refer to laws under which it was organized.

Formed by the organization of the purchasers, and the associates of the purchasers, of the property and franchises of the New York & New England Railroad Company, said property and franchises having been sold under decrees of courts for the foreclosure of the second mortgage of the said railroad company, and having been transferred by the aforesaid purchasers to the New England Railroad Company, in consideration of the issue of its preferred stock in the sum of five million dollars (\$5,000,000), and of its common stock in the sum of twenty million dollars (\$20,000,000).

Memoranda of laws confirming the organization of the New York & New England Railroad Company and acts amendatory thereto:

MASSACHUSETTS.

Laws of 1873, chap. 289; laws of 1880, chap. 17; laws of 1880, chap. 260; laws of 1882, chap. 240; laws of 1884, chap. 85; laws of 1887, chap. 201; laws of 1888, chaps. 81 and 301; laws of 1889, chap. 348; laws of 1890, chap. 340.

CONNECTICUT.

Laws of 1873, vol. 7, p. 466; laws of 1875, vol. 7, p. 913; laws of 1877, vol. 8, pp. 67 and 72; laws of 1880, vol. 8, p. 353; laws of 1880, vol. 8, p. 411; laws of 1881, vol. 9, p. 64; laws of 1882, vol. 9, p. 676; laws of 1884, vol. 9, p. 999; laws of 1889, vol. 9, p. 1107.

RHODE ISLAND.

Laws of 1873, p. 13; laws of 1882, p. 223; laws of 1884, p. 204.

Organization.

Names of Directors.	Post-office Address.	Expiration of Term.
WILLIAM T. HART,	Boston, Mass.,	October 22, 1896.
FRANCIS L. HIGGINSON,	" "	" "
N. W. RICE,	" "	" "
CHARLES L. LOVERING,	" "	" "
JESSE METCALF,	Providence, R. I.,	" "
GORHAM P. POMROY,	" "	" "
FREDERICK J. KINGSBURY,	Waterbury, Conn.,	" "
D. S. PLUME,	" "	" "
CHARLES P. CLARK,	New Haven, Conn.,	" "
ROBERT BACON,	New York, N. Y.,	" "
JOHN W. DOANE,	Chicago, Ill.,	" "

Total number of stockholders at date of last election ? 401.

Date of last meeting of stockholders for election of directors ? November 14, 1895.

Post-office address of general office. 180 Summer Street, Boston, Mass.

Post-office address of operating office. 180 Summer Street, Boston, Mass.

Name and address of officer to whom correspondence regarding this report should be addressed. W. H. Dudley, Auditor, 180 Summer Street, Boston, Mass.

Officers.

Title.	Name.	Location of Office.
President,	CHARLES P. CLARK,	New Haven, Conn.
Vice-President,	WM. T. HART,	Boston, Mass.
Second Vice-President and General Manager,	J. T. ODELL,	"
Secretary,	JAS. W. PERKINS,	"
Treasurer,	GEO. B. PHIPPEN,	"
General Counsel,	JOHN W. SIMPSON,	10 Wall St., New York, N. Y.
Assistant Counsel,	FRANK A. FARNHAM,	180 Summer St., Boston, Mass.
Purchasing Agent,	EDWARD MAHLER,	" "
Auditor,	W. H. DUDLEY,	" "
Paymaster,	I. W. FOSTER,	" "
Asst. General Manager,	C. PETER CLARK,	" "
Chief Engineer,	L. B. BIDWELL,	" "
General Superintendent,	F. E. DEWEY,	" "
Division Superintendent,	F. E. DEWEY,	" "
Division Superintendent,	T. H. FENNELL,	East Hartford, Conn.
Division Superintendent,	J. N. KING,	Providence, R. I.
Division Superintendent,	C. C. ELWELL,	Norwich, Conn.
General Master Mechanic,	THOS. KEARSLEY,	Norwood Central, Mass.
Supt. of Telegraph,	G. L. LANG,	180 Summer St., Boston, Mass.
General Freight Agent,	J. M. WILLIAMS,	" "
General Passenger Agent,	W. R. BABCOCK,	" "
General Baggage Agent,	GEO. F. INGALLS,	Depot, " "
Division Freight Agent,	C. M. BOWMAN,	Hartford, Conn.
Master Car Builder,	T. W. ADAMS,	Norwood Central, Mass.
Car Service Agent,	M. D. ANDERSON,	180 Summer Street, Boston, Mass.

Property Operated.

Name of every railroad the operations of which are included in the Income Account (p. 240) :

1. Railroad Line represented by Capital Stock : A. Main Line. B. Branches and Spurs. 2. Proprietary Companies whose entire Capital Stock is owned by this Company. 3. Line Operated under Lease for specified sum. 4. Line Operated under Contract, or where the rent is contingent upon earnings or other considerations. 5. Line Operated under Trackage Rights.

Name.	TERMINALS.		Miles of Line for each Road Named.	Miles of Line for each Class of Roads Named.
	From —	To —		
1. A. The New England, .	Boston, Wicopee,	Hopewell Junc., Fishkill Landing,	214.98 1.71	216.69
B. The New England, .	Providence, Cook St., Newton, East Thompson, East Hartford, Melrose, Dedham Junc., Islington, Dorrance St. Tr'k, Freight Branch,	Willimantic, Woonsocket, Southbridge, Jc. B. & A., Spfd., West St., Rockvl., Dedham, Dedham, Providence, Hartford,	58.32 28.67 17.36 27.48 7.22 1.53 2.00 .62 .67	
3. Norwich & Worcester, .	Allyn's Point,	Worcester,	66.16	141.33
Rhode Island & Mass., .	Franklin,	Valley Falls,	13.59	
Rockville, .	Vernon,	Rockville,	4.43	
Providence & Springfield,	Providence,	Donglas Junc.,	27.73	
Woonsocket & Pascoag, .	Woonsocket,	Harrisville,	9.45	
Milford & Woonsocket, .	Bellingham,	Ashland,	15.32	
Milford, Frank'n & Prov.,	Franklin,	Bellingham,	4.65	
5. Newb'g, Dntch. & Conn., .	Hopewell Junc.,	Wicopee, Station, Spgfd.,	10.95 1.41	25.86
Boston & Albany, .	Junc. N. E. R. R.,	New London,	13.50	
New London Northern, .	Norwich,			
Total Mileage Operated,				527.75

Capital Stock.

Description.	Nmber of Shares Authorized.	Par Value of Shares.	Total Par Value Authorized.	Total Amount Issued and Outstanding.
Capital Stock:				
Common,	200,000	\$100.00	\$20,000,000	\$20,000,000
Preferred,	50,000	100.00	5,000,000	5,000,000
Total,	250,000	.....	\$25,000,000	\$25,000,000

Capital Stock.—Continued.

Manner of Payment for Capital Stock.	Number of Shares Issued during year.	Total Number Shares Issued and Outstanding.
Issued for property rights and franchises :		
Common,	200,000	200,000
Preferred,	50,000	50,000
Total,	250,000	250,000

NOTE. — Issued under an act of the legislature of the State of Connecticut, entitled “An Act to provide for the Incorporation of Purchasers of the Property and Franchises of the New York & New England Railroad Company,” approved March 7, 1895; and in accordance with the third article and the fifth article of the Articles of the Association set forth in the Certificate of Incorporation of the New England Railroad Company, filed in the office of the Secretary of State of the State of Connecticut, in compliance with the act aforesaid.

Funded Debt.

Class of Bond or Obligation.	TIME.		Amount of Authorized Issue.	Amount Issued.	Amount Outstanding.	Cash realized on Amount Issued.
	Date of Issue.	When Due.				
Con. mtge. bd.,	1895	1945	\$17,500,000	\$5,005,000	*\$5,005,000	\$4,787.80

* \$5,000,000 of these bonds were issued for property rights and franchises.

INTEREST.

Rate.	When Payable.	Amount Accrued during Year.	Amount Paid during Year.
5 per cent.	January and July,	\$250,250.00	\$250,125.00

NOTE No. 1. — Issued under an act of the legislature of the State of Connecticut, entitled “An Act to provide for the Incorporation of Purchasers of the Property and Franchises of the New York & New England Railroad Company,” approved March 7, 1895; and in accordance with the fifth article of the Articles of Association set forth in the Certificate of Incorporation of the New England Railroad Company, filed in the office of the Secretary of State of the State of Connecticut, in compliance with the act aforesaid.

NOTE No. 2. — The New England Railroad Company holds its title subject to a mortgage given by the New York & New England Railroad Company, dated January 1, 1876, for \$10,000,000, maturing January 1, 1905; and holds a portion of its Boston Terminals subject to mortgages given by the New York & New England Railroad Company for \$1,500,000.

Recapitulation of Funded Debt.

Class of Debt.	Amount Issued.	Amount Outstanding.	INTEREST.	
			Amount Accrued during Year.	Amount Paid during Year.
Mtge. Bds. *(p. 237),	\$5,005,000.00	\$5,005,000.00	\$250,250.00	\$250,125.00

* See Note No. 1, Page 237.

Current Assets and Liabilities.

Cash and Current Assets Available for Payment of Current Liabilities.	Current Liabilities Accrued to and Including June 30, 1896.
Cash, \$481,207.80	Loans and Bills Payable, \$100,000.00
Bills Receivable, 10,000.00	Audited Vouchers and Accounts, 318,372.70
Due from Agents, 296,389.42	Wages and Salaries, 28,340.22
Due from Solvent Companies and Individuals, 117,685.11	Net Traffic Balances due to other Companies, 278,248.78
Net Traffic Balances due from other Companies, 97,244.29	Matured Interest Coupons unpaid (including Coupons due July 1st), 339,434.00
Total—Cash and Current Assets, \$1,002,526.62	Total—Current Liabilities, \$1,064,395.70
Balance—Current Liabilities, 61,869.08	
Total, \$1,064,395.70	Total, \$1,064,395.70

Materials and Supplies on hand, \$379,945.95.

Recapitulation.

a. For mileage owned by road making this report:

Account.	Total Amount Outstanding.	Apportionment to Railroads.	AMOUNT PER MILE OF LINE.	
			Miles.	Amount.
Capital Stock (p. 236),	\$25,000,000.00	\$25,000,000.00	360.56	\$69,337.00
Bonds (p. 237),	5,005,000.00	5,005,000.00	360.56	*13,881.00
Total,	\$30,005,000.00	\$30,005,000.00	360.56	\$83,218.00

* See Note No. 1, page 237.

Recapitulation.—Continued.

b. For mileage operated by road making this report (trackage rights excluded), the operations of which are included in the income account, page 240:

Name of Road.	Capital Stock.	Funded Debt.	Total.	AMT. PER MILE OF LINE.	
				Miles.	Amount.
The New England,.....	\$25,000,000.00	\$5,005,000.00	\$30,005,000.00	360.56	\$83,218
Norwich & Worcester,.....	2,775,800.00	400,000.00	3,175,800.00	66.16	48,002
R. I. & Mass. in Mass.,.....	100,000.00	.....	100,000.00	6.52	15,337
R. I. & Mass. in R. I.,.....	180,000.00	.....	180,000.00	7.07	25,460
Rockville,.....	108,750.00	.....	108,750.00	4.43	24,549
Milford & Woonsocket,.....	148,600.00	60,000.00	208,600.00	15.32	13,616
Milford, Franklin & Providence,	100,000.00	10,000.00	110,000.00	4.65	23,656
Providence & Springfield,.....	517,450.00	750,000.00	1,267,450.00	27.73	45,707
Woonsocket & Pascoag,.....	200,000.00	100,000.00	300,000.00	9.45	31,746
Total,.....	\$29,130,600.00	\$6,325,000.00	\$35,455,600.00	501.89	\$70,644

Cost of Road, Equipment, and Permanent Improvements.

Item.	Total Cost to June 30, 1895.	Total Cost to June 30, 1896.	Cost per Mile.
Grand Total Cost, Construction, } Equipment, etc., }	See Note, p. 239	\$30,005,000.00	\$83,217.77

NOTE. — The New England Railroad Company began to operate its railroad on September 1, 1895.

Income Account, September, 1895, to June 30, 1896.

Gross Earning from Operation (p. 241),	\$4,851,619.00	
Less Operating Expenses (p. 243),	3,564,533.30	
		<hr/>
Income from Operation,		\$1,287,085.70
Miscellaneous income—less Expenses (p. 242),	\$19,582.00	
		<hr/>
Income from other Sources,		\$19,582.00
Total Income,		<hr/> <hr/> \$1,306,667.70

Deductions from Income :

Interest on Funded Debt accrued (p. 237),	\$250,250.00	
Interest on Interest-bearing Current Liabilities accrued, not otherwise provided for,	608,684.02*	
Rents Paid for Lease of Road (p. 244),	270,330.93	
Taxes,	170,000.00	
		<hr/>
Total deductions from Income,		\$1,299,264.95
Net Income,		<hr/> <hr/> \$7,402.75

Surplus from Operations of 10 Months ending June 30, 1896,		\$7,402.75
Deductions for Year,		\$76.70
		<hr/>
Surplus on June 30, 1896 [for entry on "General Balance Sheet" (p. 245)],		\$7,326.05
		<hr/> <hr/>

*This amount is made up as follows:

Interest on New York & New England Railroad Company's first mortgage bonds, September 1, 1895, to June 30, 1896, \$6,000,000 at 7 per cent. per annum,	\$350,000.00	
\$4,000,000 at 6 per cent. per annum,	200,000.00	\$550,000.00
		<hr/>
Interest on New York & New England Railroad Company's Boston Terminal first mortgage bonds, September 1, 1895, to June 30, 1896, \$1,500,000 at 4 per cent. per annum,		\$50,000.00
		<hr/>
Interest on New York & New England Railroad Company's real estate, mortgages, and contracts, less credits,		8,684.02
		<hr/>
		<hr/> <hr/> \$608,684.02

Earnings from Operation, Entire Line, Sept. 1, 1895, to June 30, 1896.

Item.	Total Receipts.	Deductions, Acct. of Repay- ments, etc.	Actual Earnings.
Passenger: Passenger Revenue,	\$1,505,882.85		
Less repayments: Tickets redeemed,		\$8,508.60	
Excess of Fares refunded,		11,803.30	
Total Deductions,		\$15,311.90	
Total Passenger Revenue,			\$1,490,570.95
Mail,			49,290.76
Express,			132,185.01
Extra Baggage and Storage,			13,841.55
Other items,			33,702.33
Total Passenger Earnings,			\$1,719,590.60
Freight: Freight Revenue,	3,027,313.26		
Less repayments: Overcharged to shippers,		27,724.54	
Total Deduction,		\$27,724.54	
Total Freight Revenue,			2,999,588.72
Elevators,			2,534.86
Other items,			124,403.44
Total Freight Earnings,			\$3,126,527.02
Total Passenger and Freight Earn- ings,			\$4,846,117.62
Other Earnings from Operations: Rents from Tracks, Yards, and Term- inals (p. 241),			4,717.55
Other sources,			783.83
Total Other Earnings,			\$5,501.38
Total Gross Earnings from Operation, Entire Line,			\$4,851,619.00

Rents Received September 1, 1895, to June 30, 1896.

Rents received from lease of tracks, yards, and terminals.

Designation of Property.	Situation of Property Leased.	Name of Company using Property Leased.	Total.
Terminals:	Worcester, Mass.	N. Y., N. H. & H. R. R. Co.	\$750.00
	Worcester, Mass.	Boston & Maine R. R. Co.	576.65
	Willimantic, Conn.	N. Y., N. H. & H. R. R. Co.	1,000.00
	Willimantic, Conn.	Gen. Vermont R. R. Co.	750.00
	Brewsters, N. Y.	N. Y. C. & H. R. R. R. Co.	682.50
	Milford, Mass.	Grafton & Upton R. R. Co.	900.00
	Various points.	Temporary privileges.	58.40
Total,			\$4,717.55

Miscellaneous Income.

Item.	Net Miscel. Income.
Rents,	\$19,582.00

Operating Expenses, September 1, 1895, to June 30, 1896.

Item.	Amount.
Maintenance of Way and Structures :	
Repairs of Roadway,	\$263,361.59
Renewals of Rails,	18,445.77
Renewals of Ties,	69,825.45
Repairs and Renewals of Bridges and Culverts,	71,273.31
Repairs and Renewals of Fences, Road Crossings, Signs, and Cattle Guards,	19,451.63
Repairs and Renewals of Buildings and Fixtures,	58,148.93
Repairs and Renewals of Docks and Wharves,	20,263.12
Repairs and Renewals of Telegraph,	1,277.23
Stationery and Printing,	235.45
Other Expenses,	2,655.41
Total,	\$524,937.89
Maintenance of Equipment :	
Superintendence,	17,766.93
Repairs and Renewals of Locomotives,	253,014.53
Repairs and Renewals of Passenger Cars,	107,907.31
Repairs and Renewals of Freight Cars,	170,456.40
Repairs and Renewals of Work Cars,	3,525.23
Repairs and Renewals of Marine Equipment,	5,970.85
Repairs and Renewals of Shop Machinery and Tools,	18,839.72
Stationery and Printing,	372.31
Other Expenses,	11,683.49
Total,	\$589,536.77
Conducting Transportation :	
Superintendence,	71,049.28
Engine and Roundhouse men,	342,442.94
Fuel for Locomotives,	444,094.30
Water Supply for Locomotives,	23,050.14
Oil, Tallow, and Waste for Locomotives,	14,977.23
Other Supplies for Locomotives,	4,781.13
Train Service,	269,803.56
Train Supplies and Expenses,	50,474.16
Switchmen, Flagmen, and Watchmen,	200,247.37
Telegraph Expenses,	72,504.75
Station Service,	377,641.02
Station Supplies,	35,883.65
Car Mileage — Balance,	124,399.39
Hire of Equipment,	9,698.25
Total carried forward,	\$2,041,047.17

Operating Expenses.—Continued.

Item.	Amount.
Total brought forward,	\$2,041,047.17
Conducting Transportation — Continued :	
Loss and Damage,	4,128.08
Injuries to Persons,	7,542.79
Clearing Wrecks,	4,303.31
Operating Marine Equipment,	65,530.46
Advertising,	7,895.43
Outside Agencies,	24,676.24
Commissions,	274.39
Stock Yards and Elevators,	757.23
Rents for Tracks, Yards, and Terminals (p. 244),	102,233.50
Rents of Buildings and other Property,	10,350.80
Stationery and Printing,	23,690.43
Other Expenses,	5,685.51
Total,	\$2,298,115.34
General Expenses :	
Salaries of General Officers,	45,966.64
Salaries of Clerks and Attendants,	53,439.29
General Office Expenses and Supplies,	13,560.13
Insurance,	9,050.48
Law Expenses,	22,984.73
Stationery and Printing (General Offices),	5,071.82
Other Expenses,	1,870.21
Total,	\$151,943.30
Recapitulation of Expenses :	
Maintenance of Way and Structures,	524,937.89
Maintenance of Equipment,	589,536.77
Conducting Transportation,	2,298,115.34
General Expenses,	151,943.30
Grand Total,	\$3,564,533.30
Percentage of Expenses to Earnings — Entire Line,	73.47

NOTE. — The Meriden, Waterbury & Connecticut River Railroad was operated by this company upon the payment of the cost of operation, without rental, from September 1, 1895, to May 30, 1896, on which date it was delivered to the purchaser of the road at the sale made on May 18, 1896, under the foreclosure of its first mortgage.

Rentals Paid, September 1, 1895, to June 30, 1896.

a. Rents paid for lease of road :

Name of Road.	Cash.	Total.
Norwich & Worcester,	\$213,252.03	\$213,252.03
Rhode Island & Massachusetts,	16,666.66	16,666.66
Rockville,	3,572.19	3,572.19
Providence & Springfield,	19,622.50	19,622.50
Woonsocket & Pascoag,	10,000.00	10,000.00
Milford & Woonsocket,	4,330.53	4,330.53
Milford, Franklin & Providence,	2,887.02	2,887.02
Total Rents,	\$270,330.93	\$270,330.93

b. Rents paid for lease of tracks, yards, and terminals, September 1, 1895, to June 30, 1896 :

Designation of Property.	Situation of Property Leased.	Name of Company Owning Property Leased.	Total.
Tracks :	Norwich, Conn., to New London, Conn.	N. L. North. R. R. Co.,	\$23,116.52
"	Hopewell Jct., N. Y., to Wicopee Jct., N. Y.	New., Dut. & Ct. R. R. Co.,	40,533.01
Terminals :	Boston, Mass.	T. F. Richardson.,	12,500.00
"	" "	Boston Wharf Co.,	3,553.17
"	Worcester, Mass.	B. & A. R. R. Co.,	6,666.68
"	Ashland, Mass.	" " "	708.33
"	Springfield, Mass.	" " "	4,166.67
"	Southbridge, Mass.	Central Mills Co.,	7.47
"	Valley Falls, R. I.	N. Y., N. H. & H. R. R. Co.,	300.00
"	Providence, R. I.	" " "	3,424.98
"	New London, Conn.	Central Vermont R. R. Co.,	7,050.00
"	Cromwell, Conn.	N. Y., N. H. & H. R. R. Co.,	6.67
"	Newburgh, N. Y.	Homer Ramsdell,	200.00
Total Rents,			\$102,233.50

Comparative General Balance Sheet.

Assets.	Total, June 30, 1896.
Cost of Road (p. 239),	\$30,005,000.00
Cost of Equipment (p. 239), }	
Cash and Current Assets (p. 238),	1,002,526.62
Materials and Supplies,	379,945.95
Grand Total,	\$31,387,472.57

Comparative General Balance Sheet.—*Continued.*

Liabilities.	Total, June 30, 1896.
Capital Stock (p. 236),	\$25,000,000.00
Funded Debt (p. 237),	5,005,000.00
Current Liabilities (p. 238),	1,064,395.70
Accrued interest on Funded and other Debt not yet payable,	20,144.72
Accrued Rentals not yet payable,	7,750.00
Credit Balances,	282,856.10
Profit and Loss (p. 240),	7,326.05
Grand Total,	\$31,387,472.57

NOTE. — The New England Railroad Company began to operate its railroad on September 1, 1895.

Important Changes During the Year.

The New England Railroad Company began to operate its property September 1, 1895.

The lease of the Norwich & Worcester Railroad to the New York & New England Railroad Company has been adopted by The New England Railroad Company.

The Rhode Island & Massachusetts, Woonsocket and Pascoag, Milford & Woonsocket, and Milford, Franklin & Providence Railroads are at present operated under temporary arrangements.

The Meriden, Waterbury & Connecticut River Railroad was operated under a temporary license from September 1, 1895, to May 30, 1896, on which latter date it was delivered to the purchaser of the road at the sale made on May 18, 1896, under the foreclosure of its first mortgage.

The Rockville Railroad was leased to The New England Railroad Company under date of March 28, 1896, at a rental of \$10 per day from April 1, 1896, the lease being terminable on thirty days' written notice by either party.

The Providence & Springfield Railroad was leased to The New England Railroad Company under date of June 15, 1896, for ninety-three years from June 30, 1896, at a rental equal to a dividend of one dollar upon each share of the capital stock lawfully outstanding, to be paid on the first day of January, April, July, and October, in each succeeding year during the term of the lease, and a sum to be paid on the first days of January and July in each succeeding year equal to the interest on \$750,000 of outstanding bonds, or on all bonds lawfully outstanding.

Contracts, Agreements, Etc.

The United States Express Company operates over all the mileage owned and leased by the railroad company, and pays to the railroad company a proportion of its earnings.

There are no mail contracts, but the railroad company carries mails under the government laws and regulations.

Parlor cars are run, some of which are owned by this company and some by the New York, New Haven & Hartford Railroad Company, the receipts and expenses being divided upon a mileage basis.

This company has arrangements with its connections for the joint interchange of traffic; with fast freight lines and railroads for through billing, and with railroads generally as to through tickets and rates.

The Western Union telegraph company operates all public telegraph wires, and transmits the messages of this company free.

This company has arrangements with the Southern New England Telephone Company, the New England Telephone & Telegraph Company, the Providence Telephone Company, and the Hudson River Telephone Company for general office and station service at various points on its lines.

Security for Funded Debt (p. 237).

Class of Bond or Obligation.	What Road Mortgaged.	Miles.	Amount of Mortgage per Mile of Line.
Cons. Mortgage Bonds, .	All property owned.	360.56	\$13,881.00

Emploees and Salaries, September 1, 1895, to June 30, 1896.

Class.	Num-ber.	Total No. of Days worked.	Total Yearly Compensation.	Av. Daily Compensation.
General Officers,	8	2,377	\$39,216.64	\$16.50
Other Officers,	32	9,507	49,244.07	5.18
General office clerks,	102	29,292	62,392.68	2.13
Station Agents,	184	60,627	88,515.42	1.46
Other Station Men,	523	151,412	263,456.88	1.74
Enginemmen,	191	51,471	186,839.73	3.63
Firemen,	192	51,501	106,607.07	2.07
Conductors,	110	31,961	97,161.44	3.04
Other Trainmen,	317	84,083	168,166.00	2.00
Machinists,	157	43,652	84,684.88	1.94
Carpenters,	280	73,627	153,144.16	2.08
Other Shopmen,	229	60,706	111,699.04	1.84
Section foremen,	115	30,328	62,778.96	2.07
Other trackmen,	659	155,332	211,251.52	1.36
Switchmen, Flagmen, and Watchmen,	389	102,423	159,779.88	1.56
Telegraph Operators and Dispatchers,	138	39,345	60,197.85	1.53
Emploees — account Floating Equipment,	15	4,430	8,992.90	2.03
All other employes and laborers,	454	121,646	228,002.76	1.87
Total (including "General Officers"),	4,095	1,103,720	\$2,142,131.88	\$1.94
Less "General Officers,"	8	2,377	39,216.64	16.50
Total (excluding "General Officers"),	4,087	1,101,343	\$2,102,915.24	\$1.91
Distribution of above:				
General Administration,	110	31,669	101,609.32	3.21
Maintenance of Way and Structures,	870	210,804	326,900.24	1.55
Maintenance of Equipment,	588	157,593	307,112.72	1.95
Conducting Transportation,	2,527	703,654	1,406,509.60	2.00
Total (including "General Officers"),	4,095	1,103,720	\$2,142,131.88	\$1.94
Less "General Officers,"	8	2,377	39,216.64	16.50
Total (excluding "General Officers"),	4,087	1,101,343	\$2,102,915.24	\$1.91

Passenger, Freight, and Train Mileage, Sept. 1, '95, to June 30, '96.

Item.	Tonnage, No. Passengers, No. Trains, Mileage. No. Cars.	REVENUE AND RATES.		
		Dollars.	Cts.	Mills.
Passenger Traffic:				
No. of passengers carried earning revenue,	6,883,198			
Number of passengers carried one mile,	75,877,109			
No. pass. carried one mile per mile of road,	136,701			
Average distance carried,	11.03			
Total passenger revenue,		1,490,570	95	
Average amt. received from each passenger,			21	655
Average receipts per passenger per mile,			01	964
Total passenger earnings,		1,719,590	60	
Passenger earnings per mile of road,		3,098	03	
Passenger earnings per train mile,		1	08	202
Freight Traffic:				
No. tons carried of freight earning revenue,	2,761,019			
Number of tons carried one mile,	266,481,171			
No. tons carried one mile per mile of road,	480,094			
Average distance haul of one ton,	96.52			
Total freight revenue,		2,999,538	72	
Average amt. received for each ton of freight,			1	08
Average receipts per ton per mile,			01	126
Total freight earnings,		3,126,527	02	
Freight earnings per mile of road,		5,632	77	
Freight earnings per train mile,		2	12	592
Passenger and Freight:				
Passenger and freight revenue,		4,490,159	67	
Pass. and freight revenue per mile of road,			8	039
Passenger and freight earnings,		4,846,117	62	
Pass. and freight earnings per mile of road,			8	730
Gross earnings from operation,		4,851,619	00	
Gross earnings from operation per m. of rd.,			8	740
Gross earnings from operation per train mile,			1	53
Operating expenses,		3,564,533	30	
Operating expenses per mile of road,			6	421
Operating expenses per train mile,			1	16
Income from operation,		1,287,085	70	
Income from operation per mile of road,			2	318
Train Mileage:				
Miles run by passenger trains,	1,581,184			
Miles run by freight trains,	1,446,513			
Miles run by mixed trains,	32,209			
Total Mileage Trains Earning Revenue,	3,059,906			
Miles run by switching trains,	819,021			
Miles run by construction and other trains,	446,335			
Grand Total Train Mileage,	4,325,262			
Mileage of loaded frgt. cars—North or East,	15,059,239			
Mileage of loaded frgt. cars—South or West,	10,039,493			
Mileage of empty frgt. cars—North or East,	3,002,929			
Mileage of empty frgt. cars—South or West,	7,006,836			
Average number of freight cars in train,	23.87			
Average number of loaded cars in train,	17.07			
Average number of empty cars in train,	6.81			
Average number of tons of freight in train,	181.20			
Av. No. tons of freight in each loaded car,	10.62			

NOTE 1. The Meriden, Waterbury & Connecticut River Railroad was operated by this Company from September 1, 1895, to May 3, 1896.—length, 20.34 miles. The average total length of the railroad line operated by the Company for the ten months ending June 30, 1896, is 555.06 miles. Adding

Freight Traffic Movement, September 1, 1895, to June 30, 1896.

[Company's Material Excluded.]

Commodity.	Freight Originating on this Road.	Freight Re- ceived from Connecting Roads and Other Car- riers.	TOTAL FREIGHT TONNAGE.	
	Whole Tons.	Whole Tons.	Whole Tons.	Per Ct.
Products of Agriculture:				
Grain,	13,311	148,179	161,490	5.85
Flour,	2,291	63,287	65,578	2.38
Other Mill Products,	27,428	59,498	86,926	3.15
Hay,	5,555	20,189	25,744	.93
Tobacco,	2,156	1,814	3,970	.14
Cotton,	7,239	35,998	43,237	1.57
Fruit and Vegetables,	13,469	16,475	29,944	1.08
Products of Animals:				
Live Stock,	4,347	1,555	5,902	.21
Dressed Meats,	757	9,503	10,260	.37
Other Packing-House Products,	1,725	4,626	6,351	.23
Poultry, Game, and Fish,	5,509	1,016	6,525	.24
Wool,	18,876	3,579	22,455	.81
Hides and Leather,	7,955	42,273	50,228	1.82
Products of Mines:				
Anthracite Coal,	128,884	307,633	436,517	15.81
Bituminous Coal,	235,475	49,458	284,933	10.32
Coke,	88	9,610	9,698	.35
Ores,	1,863	125	1,988	.07
Stone, Sand, and other like articles,	103,107	25,907	129,014	4.67
Products of Forest:				
Lumber,	62,945	109,400	172,345	6.24
Other Forest Products,	29,932	18,152	48,134	1.74
Manufactures:				
Petroleum and other Oils,	12,951	12,998	25,949	.94
Sugar,	12,229	1,108	13,337	.48
Naval Stores, . . . . .	.....	101	101	.....
Iron, Pig and Bloom,	9,540	15,448	24,988	.91
Iron and Steel Rails,	1,833	12,874	14,707	.53
Other Castings and Machinery,	41,760	31,983	73,743	2.67
Bar and Sheet Metal,	5,817	29,179	34,996	1.27
Cement, Brick, and Lime,	96,884	17,317	114,201	4.14
Agricultural Implements,	81	463	544	.02
Wagons, Carriages, Tools, etc.,	2,170	1,368	3,538	.13
Wines, Liquors, and Beers,	11,323	10,694	22,017	.80
Household Goods and Furniture,	4,885	3,416	8,301	.30
Merchandise,	497,246	229,060	726,306	26.31
Miscellaneous:				
Other commodities not mentioned above,	60,719	36,333	97,052	3.52
Total Tonnage — Entire Line,	1,430,400	1,330,619	2,761,019	100.00

to the total mileage operated of 527.75 miles, shown in Table "b." page 250, the length of the Meriden, Waterbury & Connecticut River Railroad, 30.34 miles, gives the total mileage operated from September 1, 1895, to May 31, 1896, as 558.09 miles. Deduct from this total a per cent. equal to one-tenth of the percentage of the Meriden, Waterbury & Connecticut River Railroad mileage and we have the average mileage operated from September 1, 1895, to June 30, 1896, 555.06 miles.

NOTE 2. Six miles per hour allowed for switching trains.

Description of Equipment.

Item.	Total No. at end of Year.	EQUIPMENT FITTED WITH TRAIN BRAKE.		EQUIPMENT FITTED WITH AUTOMATIC COUPLER.		
		No.	Name.	No.	Name.	
Locomotives — Owned and Leased:						
Passenger,	76	76	{ 5 New York. 71 Westg. “	29	Wilkins.	
Freight,	105	74		.....	
Switching,	27	.....		.....
Total Locomotives in Serv.,	208	150	.....	29	
Total Locomotives Owned, Cars — Owned and Leased:	208	150	.....	29	
In Passenger Service —						
First-class cars,	178	178	{ 172 Westg. 6 New York. 49 West'ghouse. 2 New York. Westinghouse. “ “	178	Miller.	
Combination Cars,	51	51		51		“
Dining Cars,	3	3		3		“
Parlor Cars,	3	3	“	3	“	
Baggage, Express, and Postal Cars,	30	30	“	30	“	
Other Cars in Passenger Service,	6	6	“	6	“	
Total,	271	271	.....	271	
In Freight Service —						
Box Cars,	1,885	288	Westinghouse.	826	{ 287 American. 36 Buckeye. 1 Interstate. 12 Norton. 14 Trojan. 7 Little Giant. 5 Standard. 2 Janney. 41 Gould. 1 Brown. 1 Wells. 1 Empire. 28 Dowling. 9 Miller hook. 381 Safford. 400 Safford. 1 Trojan.	
Flat Cars,	284	.....			
Coal Cars,	1,719	1	Westinghouse.	401		
Other Cars in Freight Serv.,	641	.....	.....	.....
Total,	4,529	289	.....	1227	
In Company's Service —						
Officers' and Pay Cars,	2	2	Westinghouse.	2	Miller.	
Derrick Cars,	3	.....	.....	.....
Caboose Cars,	71	.....	.....	.....
Other Road Cars,	7	4	Westinghouse.	.....	
Total,	83	6	.....	2	
Total Cars in Service,	4,883	566	.....	1500	
Total Cars Owned,	4,883	566	.....	1500	

Mileage.

a. Mileage of road operated:

Line in Use.	LINE REPRESENTED BY CAPITAL STOCK.		Line Operated under Lease.	Line Operated under Trackage Rights.	Total Mileage Operated.	RAILS.	
	Main Line.	Branches and Spurs.				Iron.	Steel.
Miles of single track,	216.69	143.87	141.33	25.86	527.75	.....	501.89
Miles of second track,	114.34	.....	.....	.....	114.34	.....	114.34
Miles of yard track and sidings,	139.08	38.27	40.55	.....	217.90	87.20	130.70
Total Mileage operated (all tracks),	470.11	182.14	181.88	25.86	859.99	87.20	746.93

b. Mileage of line operated by State or Territory :

State or Territory.	LINE REPRESENTED BY CAPITAL STOCK.		Line Operated under Lease.	Line Operated under Trackage Rights.	Total Mileage Operated.	RAILS.	
	Main Line.	Branches and Spurs.				Iron.	Steel.
Massachusetts,	52.05	50.45	46.36	1.41	150.27	.....	148.86
Rhode Island, . . . .	.....	28.05	42.62	.....	70.67	.....	70.67
Connecticut,	134.17	65.37	52.35	13.50	265.39	.....	251.89
New York,	30.47	.....	.....	10.95	41.42	.....	30.47
Total Mileage operated (single track),	216.69	143.87	141.33	25.86	527.75	.....	501.89

c. Mileage of land owned by State or Territory :

State or Territory.	LINE REPRESENTED BY CAPITAL STOCK.		Total Mileage Owned.	Steel Rails.
	Main Line.	Branches and Spurs.		
Massachusetts,	52.05	50.45	102.50	102.50
Rhode Island, . . . .	.....	28.05	28.05	28.05
Connecticut,	134.17	65.37	199.54	199.54
New York,	30.47	.....	30.47	30.47
Total Mileage owned (single track),	216.69	143.87	360.56	360.56

Renewals of Rails and Ties.

NEW RAILS LAID DURING YEAR.

Kind.	Tons.	Weight per Yard.	Average Price per Ton at Distributing Point.
Steel,	144	79 lbs.	\$28.40

NEW TIES LAID DURING YEAR.

Kind.	Number.	Average Price at Distributing Point.
Hard Pine, Chestnut, and Oak,	221,300	44 cents.

Consumption of Fuel by Locomotives.

Locomotives.	Bituminous Coal — Tons.	Total Fuel Consumed — Tons.	Miles Run.	Average Pounds Consumed per Mile.
Passenger,	52,386	52,386	1,623,636	64.53
Freight,	101,859	101,859	1,823,430	111.72
Switching,	27,187	27,187	823,158	66.06
Construction,	2,350	2,350	55,038	85.40
Total,	183,782	183,782	4,325,262	84.98
Average cost at distr. point,	\$2.33	\$2.33		

Accidents to Persons—State of Connecticut.

EMPLOYEES.

Kind of Accident.	TRAINMEN.		SWITCHMEN, FLAGMEN, AND WATCHMEN.		OTHER EMPLOYEES.		TOTAL.	
	Killed.	Injur'd.	Killed.	Injur'd.	Killed.	Injur'd.	Killed.	Injur'd.
Coupling and Uncoupling, Falling from Trains and Engines, . . . . .	..	24	1	..	..	..	1	24
Overhead Obstructions, . .	1	11	..	1	..	..	1	12
Collisions,	1	3	..	..	..	..	1	3
Derailments, . . . . .	..	1	..	..	..	..	..	1
Other Train Accidents, . .	..	3	..	..	..	..	..	3
Other Causes,	1	5	..	..	7	13	8	18
Total,	3	48	1	1	7	13	11	62

OTHERS.

Kind of Accident.	PASSENGERS.		TRESPASSING.		NOT TRESPASSING.		TOTAL.	
	Killed.	Injur'd.	Killed.	Injur'd.	Killed.	Injur'd.	Killed.	Injur'd.
Derailments, . . . . .	..	1	1	1	..	..	1	1
At Highway Crossings, . .	..	..	..	1	..	4	..	5
At Stations, . . . . .	..	1	..	..	..	..	..	..
Other Causes,	2	5	15	13	..	1	15	14
Total,	2	7	16	15	..	5	16	20

Accidents to Persons. — *Continued.*

EMPLOYEES.

Kind of Accidents.	TRAINMEN.		OTHER EMPLOYEES.		TOTAL.	
	Killed.	Injur'd.	Killed.	Injur'd.	Killed.	Injur'd.
Other Causes :						
Caught in machinery, . . . . .	..	..	..	3	..	3
Injured by car doors, . . . . .	..	1	..	..	..	1
Loading and unloading freight, . . . . .	..	..	..	2	..	2
Walking, standing, or lying on track,	1	1	1	2	2	3
Attempting to get on or off moving train, . . . . .	..	2	..	..	..	2
Letting articles fall while carrying them, . . . . .	..	..	..	1	..	1
Throwing switches, . . . . .	..	1	..	..	..	1
Bridge washed away, . . . . .	..	..	6	5	6	5
Total,	1	5	7	13	8	18

OTHERS.

Kind of Accident.	PASSENGERS.		TRESPASSING.		Not Trespassing. Injur'd.	TOTAL.	
	Killed.	Injur'd.	Killed.	Injur'd.		Killed.	Injur'd.
Other Causes :							
Attempting to get on or off moving train,	2	3	..	1	..	..	1
Blasting, . . . . .	..	..	..	..	1	..	1
Falling from train, . . . . .	..	1	..	..	..	..	..
Intoxicated, . . . . .	..	1	..	..	..	..	..
Stealing a ride, . . . . .	..	..	3	6	..	3	6
Walking, standing, or lying on track, . . . . .	..	..	12	6	..	12	6
Total,	2	5	15	13	1	15	14

Kind of Accident.	Trainmen Injured.	Total Injured.
Other Train Accidents :		
Train breaking apart,	2	2
Struck by water-scoop lever while taking water,	1	1
Total,	3	3

Characteristics of Road.

WORKING DIVISIONS OR BRANCHES.		ALIGNMENT.			Length of Level Line.	PROFILE.			DESCENDING GRADES.			
		Number of Curves.	Aggregate Length of Curved Line. Miles.	Length of Straight Line. Miles.		No.	Sum of Ascents. Feet.	Aggregate Length of Ascending Grades. Miles.	No.	Sum of Descents. Feet.	Aggregate Length of Descending Grades. Miles.	
From —	To —	Miles.										
Boston,	Hopewell Junc.,	343	85.00	129.98	34.98	36	3,795.0	93.28	37	3,559.0	86.72	
Wicopee Junc.,	Fishkill Landing,	6	.97	.74	.56	..	.....	....	1	63 0	1.15
Dedham Junc.,	Dedham,	4	.76	.77	*	..	.....	....	..	.....	....
Isington,	Dedham,	1	.25	1.75	.29	2	22.0	.87	2	22.5	.84	
Hartford Freight	Branch,	3	.32	.35	.67	..	.....	....	..	.....	....
Providence,	Willimantic,	59	25.99	32.33	9.76	5	737.0	24.56	4	515.0	24.00	
Dorrance St., Tr'k,	Providence,	5	.10	.52	.38	..	.....	....	1	4.0	.24
Cook St., Newton,	Woonsocket,	30	6.96	21.71	6.91	10	423 0	11.69	10	372.0	10.07	
Franklin,	Valley Falls,	29	4.71	8.88	2.82	6	84.0	2.70	6	292.0	8.07	
East Thompson,	Southbridge,	39	7.74	9.62	6.18	6	202.0	6.09	5	197.0	5.09	
Worcester,	Allyn's Point,	107	22.48	43.68	13.78	14	143.0	11.72	16	634.0	40.66	
Vernon,	Rockville,	10	1.49	2.94	.08	1	146 0	2.66	1	74.0	1.69	
Springfield,	East Hartford,	27	4.94	22.54	5.31	15	205.0	7.38	15	327.0	14.79	
Melrose,	West St., R'kville,	13	2.01	5.21	2.73	3	208.0	3.38	3	45.0	1.11	
Ashland,	Franklin,	50	8.00	11.97	3.88	3	343.0	7.60	4	438.0	8.49	
Providence,	Douglas Junc.,	74	13.47	14.26	6.04	25	695.0	17.85	12	134.0	3.84	
Woonsocket,	Harrisville,	19	3.50	5.95	* .....	..	.....	....	..	.....	....
Total,		819	188.69	313.20	.....	..	.....	....	..	.....	....

* This company has no profile of the branches from Dedham Junction to Dedham, or from Woonsocket to Harrisville.

Characteristics of Road.—Continued.
BRIDGES, TRESTLES, TUNNELS, ETC.

Item.	No.	AGGREGATE LENGTH.		MINIMUM LENGTH.	MAXIMUM LENGTH.	
		Feet.	Inches.	Feet.	Feet.	Inches.
Bridges: Stone,	48	955	..	6	50	..
Iron, . . .	117	8,877	6	20	1,122	..
Wooden, . .	125	10,282	9	10	481	..
Total, . . .	290	20,115	3	..	..	..
Trestles, . .	55	11,666	7	25	1,398	..
Tunnels, . .	5	1,307	..	176	340	..

Item.	Number.	HEIGHT OF LOWEST ABOVE SURFACE OF RAIL.	
		Feet.	Inches.
Overhead Highway Crossings:			
Bridges,	55	14	2
Trestles,	40	14	4
Total,	95	..	..
Overhead Railway Crossings,			
Bridges,	4	14	1
Tunnels,	5	16	..

GAUGE OF TRACK — 4 feet, 8½ inches; 360.56 miles.

Telegraph.

Miles of line and wire owned and operated by company making this report, 6.30 miles.

Owned by another company, but located on property of road making this report:

Miles of Line.	Miles of Wire.	Name of Owner.	Name of Operating Company.
488.37	7,770	Western Union Tel. Co.	Western Union Tel. Co.

Car Milage.

Paid or allowed for rolling stock not the property of railroads nor consigned for use by lease:

Name.	Description.	RATE PER MILE AND AMOUNT.		
		At $\frac{1}{10}$ of a Cent.	At $\frac{3}{4}$ of a Cent.	Total Amount.
American Refrigerator Transit Co.,	Refrig.,		\$34.61	\$34.61
Arms Palace Horse Car Co.,	Stock,	\$25.66		25.66
American Cotton Oil Co.,	Tank,		82.47	82.47
Armour Refrigerator Line,	Refrig.,	2.80	796.04	798.84
Atlanta Stone, Coal, & Lumber Line,	Coal,	8.52		8.52
Arkansas City Milling Co.,	Box,	4.99		4.99
American Cereal Company Despatch,	"	79.87		79.87
American Live Stock Trans. Co.,	Stock,	2.74		2.74
American Car Co.,	Flat,	24.63		24.63
Burton Stock Car Co.,	Stock,	8.25		8.25
Brill, J. G., Co.,	Flat,	11.79		11.79
Blue Line,	Box,	1,871.16		1,871.16
Bosshardt & Wilson Co.,	Tank,		1.19	1.19
Cudahy Milwaukee Refrig. Line,	Refrig.,		6.28	6.28
Chic., N. Y., and Boston Refrig. Line,	"		2.93	2.93
Climax Tank Line,	Tank,		1.82	1.82
Commerce Despatch Refrig. Line,	Refrig.,		13.68	13.68
Cornplanter Tank Line,	Tank,		22.17	22.17
Cottolene Refrigerator Line,	Refrig.,		12.22	12.22
Chicago and New York Refrig. Line,	"		174.39	174.39
Commerce Despatch Line,	Box,	1,029.39		1,029.39
Canada Cattle Car Co.,	Stock,	2.02		2.02
California Fruit Transportation Co.,	Refrig.,		49.31	49.31
Cudahy Refrigerator Line,	"		52.43	52.43
Continental Fruit Express,	"		128.85	128.85
Canada Southern Line,	Box,	454.38		454.38
Canadian Pacific Despatch,	"	521.69		521.69
Century Oil Company,	Tank,		8.72	8.72
Continental Refining Co.,	"		16.78	16.78
Chicago Refrigerator Car Line,	Refrig.,		21.20	21.20
Central Equipment Co.,	Box,	.70		.70
Dold Pack. Co., Jacob, Refrig. Line,	Refrig.,		11.12	11.12
Ellis & Co., John,	Box,	52.81		52.81
Empire Line, Refrigerator and	"	462.72	3.53	466.25
Erie Despatch,	"	1,061.68		1,061.68
Emery Manufacturing Co.,	Tank,		7.05	7.05
Express Coal Line,	Coal,	3.01		3.01
Globe Refining Co.,	Tank,		3.14	3.14
Great Eastern Line,	Box,	185.36		185.36
Glade Tank Line,	Tank,		2.82	2.82
Germania Refining Co.,	"		3.14	3.14
Havens, C. B. & Co.,	Coal,	4.46		4.46
Hammond, The G. H. Co. Ref'r Line,	Refrig.,		141.04	141.04
Healy Refrigerator Line,	"		4.04	4.04
International Fruit Deal's Despatch,	"		3.42	3.42
Independent Refining Co.,	Tank,		1.70	1.70
J. E. B. Furniture Line,	Box,	1.08		1.08
Jackson & Sharp Mfg. Co.,	"	6.42		6.42
Kentucky Refining Co.,	Tank,		6.00	6.00
Kingan Refrigerator Line,	Refrig.,		294.53	294.53
Kansas City Dressed Beef Line,	"		13.57	13.57

Car Mileage.—Continued.

Name.	Description.	RATE PER MILE AND AMOUNT.		
		At $\frac{1}{10}$ of a Cent.	At $\frac{3}{4}$ of a Cent.	Total Amount.
Keystone Palace Horse Car Co., .	Stock,	\$3.05		\$3.05
Kansas City Refrigerator Car Co.,	Refrig.,		\$9.05	9.05
Libby, McNeil & Libby Refrig. Line,	"		2.13	2.13
Loyal Hanna Coal and Coke Co., .	Coal,	11.21		11.21
Lipton Refrigerator Line,	Refrig.,		34.21	34.21
Laurel Hill Car and Coal Co., . .	Coal,	1.45		1.45
Manhattan Oil Co.,	Tank,		14.29	14.29
Merch'ts Desp. Trans. Co., Box and	Refrig.,	1,074.20	314.26	1,388.46
Midland Line,	Box,	83.80		83.80
Morris & Co. Refrigerator Line, .	Refrig.,		467.67	467.67
Moran Refrigerator Line,	"		17.27	17.27
Muir Tank Line,	Tank,		6.00	6.00
Mather Stock and Horse Car Co.,	Stock,	6.64	8.25	14.89
Narragansett Brewing Co.,	Box,	21.99		21.99
National Despatch Line,	"	536.51		536.51
New York Despatch Refrig. Line,	Refrig.,		44.26	44.26
National Rolling Stock Co., . . .	Box,	71.20	1.09	72.29
Overland Fruit Despatch,	Refrig.,		1.07	1.07
Pillsbury's Fast Flour Line, . . .	Box,	2.40		2.40
Pennsylvania Tanning Co.,	Refrig.,		2.49	2.49
Provision Dealer's Desp., Tank and	"		41.70	41.70
Pullman's Palace Car Co.,	Sleeping,	*8.60		8.60
Producers' Oil Co.,	Tank,		18.81	18.81
Peavy Grain Line Co.,	Box,	2.74		2.74
Pittsburgh Plate Glass Co.,	"	5.91		5.91
Pennsylvania Paraffine Works, . .	Tank,		3.42	3.42
Red Line Transit Co.,	Box,	576.42		576.42
Schofield, Shurmer & Teagle, . . .	Tank,		5.42	5.42
St. Louis Refrigerator Car Co., . .	Refrig.,		306.19	306.19
Street's Stable Car Line,	Stock,	17.38		17.38
Sun Oil Line,	Tank,		87.03	87.03
Southwestern Refrig. Despatch, . .	Refrig.,		3.62	3.62
Swift Refrigerator Line,	"		575.46	575.46
South Eastern Line,	Box,	8.87		8.87
Southern Freight Line,	"	2.87		2.87
Southern Despatch Lumber Line, . .	"	15.21		15.21
St. Charles Car Co.,	"	7.21		7.21
Southwestern Millers' Despatch, . .	"	27.48		27.48
Swift's Live Stock Express,	Stock,	47.18		47.18
Tide Water Oil Co.,	Tank,		5.17	5.17
Union Tank Line,	"		1,018.56	1,018.56
Union Refrigerator Transit Co., . .	Refrig.,		349.88	349.88
Virginia and Alabama Coal Co., . .	Coal,	4.61		4.61
Venice Transportation Co.,	Flat,	7.21		7.21
Wason Manufacturing Co.,	Box,	3.66		3.66
Warren Refining Co.,	Tank,		1.71	1.71
White Line Central Transit Co., . .	Box,	521.79		521.79
Westmoreland Coal Co.,	Coal,	2.02		2.02
Western Rolling Stock & Equip. Co.,	Box,	14.15		14.15
Zenith Milling Co.,	"	2.74		2.74
Total,		\$8,914.13	\$5,259.20	\$14,173.33

* Rate 2 cents.

Oath.

STATE OF MASSACHUSETTS, }
COUNTY OF SUFFOLK, } ss.

We, the undersigned, J. T. Odell, Second Vice-President, and W. H. Dudley, Auditor, of the New England Railroad Company, on our oath do severally say that the foregoing return has been prepared, under our direction, from the original books, papers, and records of said Company; that we have carefully examined the same, and declare the same to be a complete and correct statement of the business and affairs of said Company in respect to each and every matter and thing therein set forth, to the best of our knowledge, information, and belief; and we further say that no deductions were made before stating the gross earnings or receipts herein set forth, except those shown in the foregoing accounts; and that the accounts and figures contained in the foregoing return embrace all of the financial operations of said Company during the period for which said return is made.

J. T. ODELL,,
Second Vice-President.

W. H. DUDLEY,
Auditor.

Subscribed and sworn to before me this 15th day of September, 1896.

WALTER S. WILCOMBE,
Justice of the Peace.

NEW YORK, NEW HAVEN & HARTFORD RAILROAD COMPANY.

History.

The name of the common carrier making this report is the New York, New Haven & Hartford Railroad Company.

The date of organization was August 6, 1872.

The company was organized in the first instance under the laws of the States of Connecticut and Massachusetts (Conn. Pub. Acts, 1871, chap. 129; do. chap. 144; Mass. Laws, 1872, chap. 171; Conn. Special Acts, 1873, 1, 6; Laws of N. Y., 1874, chap. 362; Special Laws of Conn., vol. vii, p. 688; do. vol. viii, p. 411; do. vol. ix, p. 1026; do. p. 1032; do. vol. x, p. 21; do. p. 80; do. p. 115; do. p. 212; do. p. 509; do. p. 1118; do. p. 1298; do. p. 1359; do. p. 1349; Resolutions of Conn. Gen. Assembly, approved March 2, 1893; see also Resolutions of R. I. General Assembly, passed April 26, 1892, Feb. 24, 1893, and April 25, 1893; Acts and Resolutions of Mass., 1893, chap. 112).

The New York, New Haven & Hartford Railroad Company was formed by a consolidation, August 6, 1872, of the Hartford & New Haven Railroad Company with the New York & New Haven Railroad Company. The Hartford & New Haven Railroad Company prior to the last mentioned date had been consolidated with the Hartford & Springfield Corporation in 1847; with the Branch Company in 1850; with the Middletown Railroad Company in 1850; with the Middletown Extension Railroad Company in 1861; with the New Britain & Middletown Railroad Company in 1868; and with the Windsor Locks & Suffield Railroad Company in 1871 (Private Laws of Conn., vol. i, p. 1002; do. p. 1005; do. vol. iv, p. 898; do. p. 899; do. p. 890; do. p. 901; do. p. 967; do. p. 903; Mass. Special Laws, vol. ix, p. 448; Conn. Private Acts, 1855, p. 202; Private Laws of Conn., vol. v, p. 32; Mass. Special Laws, vol. xii, p. 582; Special Laws of Conn., vol. vi, p. 578; do. p. 791; Private Laws of Conn., vol. i, p. 1006; Conn. Private Acts, 1838, p. . . . ; Private Laws of Conn., vol. iv, p. 916; do. p. 917; do. p. 918; do. p. 919; Conn. Private Acts, 1841, p. 82; Private Laws of Conn., vol. iv, p. 919; Mass. Special Laws, vol. viii, p. 116; Mass. Special laws, vol. viii, p. 208; p. 321; do. p. 420; do. p. 809; Private Laws of Conn., vol. iv, p. 874; do. p. 934; do. p. 938; Incorporating the Middletown Extension Railroad Company, approved June 4, 1857; Conn. Private Acts, 1859, p. 152; Private Laws of Conn., vol. iv, p. 954; do. p. 957; Conn. Private Acts, 1858, p. 126; do. 1860, p. 97; do. 1862, p. 96; do. 1864, p. 158; Private Laws of Conn., vol. v, p. 570; Special Laws of Conn., vol. vi, p. 323; do. p. 594; Private Laws of Conn., vol. iv, p. 1020; do. p. 1025; Laws of N. Y., 1846, chap. . . . ; Private Laws of Conn., vol. iv, p. 1025; Laws of N. Y., 1848, chap. . . . ; Private Laws of Conn., vol. iv, p. 1029; do. p. 1031; Conn. Private Acts, 1866, p. 194; Special Laws of Conn., vol. vi, p. 88; do. p. 137; do. p. 226; do. p. 319; do. p. 716; do. p. 677; do. p. 834; Conn. Public Acts, 1871, chap. 152).

At the time of the consolidation of the Hartford & New Haven Railroad Company with the New York & New Haven Railroad Company, the former Company had a proprietary interest in the Company for erecting and supporting a toll bridge from New Haven to East Haven (Private Laws of Conn., vol. i, p. 241; do. p. 242; do. p. 243; do. vol. iii, p. 283; Special Laws of Conn., vol. vi., p. 182; do. vol. viii, p. 310; do. vol. x, p. 79), and the New York & New Haven Railroad Company was the lessee in perpetuity of the railroad of the Shore Line Railway, which was the successor in 1864 to the New Haven, New London & Stonington Railroad Company, which was formed by a merger in 1856 of the New Haven & New London Railroad Company with the New London & Stonington Railroad Company (Private Laws of Conn., vol. iv, pp. 967, 973; U. S. Statutes at Large, vol. ix, Private Acts, chap. xlvii, p. 165; Private Laws of Conn., vol. iv, pp. 974, 975, 978, 979; Private Laws of Conn., vol. v, pp. 47, 205, 227, 243; Conn. Private Acts, 1859, p. 151; Private Laws of Conn., vol. v, p. 590, 766; Special Laws of Conn., vol. iv, pp. 327, 394; U. S. Statutes at Large, vol. xv, chap. xxxviii, p. 273; Special Laws of Conn., vol. vi, p. 906, 919; do. vol. viii, p. 364).

The New York, New Haven & Hartford Railroad Company consolidated with the Stamford & New Canaan Railroad Company, successor of the New Canaan Railroad Company, on the first day of October, 1890 (Special Laws of Conn., vol. vi, pp. 22, 10; Conn. Special Acts, 1876, p. 66; Special Laws of Conn., vol. viii, p. 196; Conn. Special Acts, 1880, p. 75; Special Laws of Conn., vol. ix, p. 682; Special Laws of Conn., vol. ix, p. 859. Public Acts of Conn., 1883, chap. 130; Gen. Statutes of Conn., sec. 3471; Public Acts of Conn., 1889, chap. 92).

With the Hartford & Connecticut Valley Railroad Company, successor of the Connecticut Valley Railroad Company, on the 21st day of December, 1892 (Special Laws of Conn., vol. vi, pp. 398, 548, 613, 652, 658; Conn. Private Acts, 1870, p. 196; Special Laws of Conn., vol. vii, pp. 63, 378, 555, 634; Conn. Public Acts, 1874, chap. lxiv; Special Laws of Conn., vol. vii, pp. 810, 929; do. vol. viii, pp. 39, 83; Conn. Special Acts, 1877, p. 122; Special Laws of Conn., vol. viii, p. 223; Conn. Special Acts, 1879, p. 5; Special Laws of Conn., vol. viii, p. 348; Mass. Special Laws, vol. xiv, p. 660; Special Laws of Conn., vol. viii, p. 420; Conn. Special Acts, 1880, p. 115; Special Laws of Conn., vol. ix, p. 203; Mass. Special Laws, vol. xv, p. 53; Special Laws of Conn., vol. ix, pp. 614, 679; Gen. Statutes of Conn., sec. 3471; Public Acts of Conn., 1889, chap. 92).

With the New York, Providence & Boston Railroad Company on the 13th day of February, 1893 (Private Laws of Conn., vol. i, pp. 1019, 1023; do. vol. iv, pp. 1032, 1033, 975, 978, 979; do. vol. v, pp. 47, 205, 227, 243; Conn. Private Acts, 1859, p. 151; Private Laws of Conn., vol. v, p. 592; Special Laws of Conn., vol. vi, p. 374; do. vol. vii, p. 938; do. vol. viii, p. 4; do. vol. ix, pp. 28, 503; do. vol. x, pp. 115, 1150; R. I. Acts and Resolutions, June, 1832, p. 67; do. June, 1833, p. 10; do. 1836, p. 3; do. January, 1840, p. 83; Mass. Special Laws, vol. viii, pp. 179, 221; R. I. Acts and Resolutions, January, 1841, p. 8; Mass. Special Laws, vol. viii, p. 307; R. I. Acts and Resolutions, October, 1846, p. 86; do. May, 1847, p. 57; do. October, 1847, p. 48; do. January, 1848, p. 32; do. June, 1851, p. 44; do. January, 1852, p. 5; do. January, 1853, p. 262; do. May, 1858, p. 51; do. January, 1862, p. 239; do. June, 1864, p. 32; do. January, 1865, p. 261; do. May, 1868, p. 27; do. June, 1868, p. 42; do. January, 1872, p. 184; do. January, 1873, p. 206; do. May, 1874, p. 12; do. January, 1875, p. 261; do. May, 1875, p. 42; do.

January, 1876, p. 191; do. January, 1880, p. 142; do. January, 1881, pp. 174, 178; do. January, 1885, p. 197; passed by R. I. General Assembly, March 23, 1888; passed by R. I. General Assembly, June 1, 1888; passed by R. I. General Assembly, June 13, 1888; passed by R. I. General Assembly, May session, 1891; passed by R. I. General Assembly, January session, 1891; passed by R. I. General Assembly, January session, 1892; passed by R. I. General Assembly, January session, 1893.

At the time of the consolidation of the New York, New Haven & Hartford Railroad Company with the New York, Providence & Boston Railroad Company the latter company was the lessee of the railroad of the Pawtuxet Valley Railroad Company for 99 years from July 1, 1884 (see Acts passed by R. I. General Assembly in 1868, 1869, 1872, 1873, 1874, 1875, 1877, 1879, 1880, 1881).

The New York, New Haven & Hartford Railroad Company is now (June 30, 1896) the direct lessee—

(1) For 99 years from the first day of October, 1873, of the railroad of the Harlem River & Port Chester Railroad Company (Laws of N. Y., 1866, chap. 763; do. 1869, chap. 722; do. 1871, chap. 605; do. 1873, chap. 48).

(2) For 99 years from the 30th day of September, 1882, of the railroad of the Boston & New York Air Line Railroad Company, successor in 1875 of the New Haven, Middletown & Willimantic Railroad Company, and lessee in 1878, for 999 years, of the railroad of the Colchester Railroad Company (Special Laws of Conn., vol. vi, pp. 286, 329, 462; U. S. Statutes at Large, vol. 15, chap. xxxvii; p. 272; Special Laws of Conn., vol. vi, p. 577; do. p. 613; do. p. 652; do. p. 794; do. p. 807; do. vol. vii, pp. 2, 31, 145, 273; Conn. Special Acts, 1872; p. 190; Special Laws of Conn., vol. vii, pp. 543, 554, 555; Conn. Public Acts, 1874; chap. lxiv, p. 217; Special Laws of Conn., vol. vii, p. 767; Conn. Special Acts, 1874, p. 271; Special Laws of Conn., vol. vii, p. 885; Conn. Special Acts, 1875, p. 178; Special Laws of Conn., vol. viii, pp. 17, 228; Conn. Special Acts, 1879, p. 137; Special Laws of Conn., vol. ix, p. 1009; Special Laws of Conn., vol. viii, p. 34).

(3) For 99 years from the first day of April, 1887, of the railroad of the New Haven & Northampton Company, successor (1836) of the President, Directors, and Company of the Farmington Canal and of the Hampshire & Hampden Canal Company, assignee (1859) of the lessee of the Farmington Valley Railroad; consolidated (1862) with the Hampshire & Hampden Railroad Corporation—a corporation formed by the merger (1853) of the Hampshire Railroad Company with the Northampton & Westfield Railroad Company; and lessee (1870) in perpetuity of the Holyoke & Westfield Railroad (Conn. Private Laws, vol. i, pp. 300, 318, 307, 308; Mass. Special Laws, vol. 6, pp. 40, 320, 702, 829; do. vol. 7, pp. 186, 675, 691; Conn. Private Laws, vol. i, p. 308; do. vol. iii, p. 294; do. vol. iv, pp. 1380, 1384, 888; Conn. Private Acts, 1847, p. 104; Conn. Private Laws, vol. iv, pp. 982, 983, 984, 985, 993, 995, 996; Conn. Private Acts, 1858, p. 125; do. 1862, p. 94; do. 1867, p. 275; Mass. Special Laws, vol. 9, pp. 546, 561, 767, 773; do. vol. 10, pp. 552, 742, 922; do. vol. 11, p. 286; Conn. Private Laws, vol. v, p. 460; Mass. Special Laws, vol. ii, p. 653; Conn. Private Laws, vol. v, p. 724; Mass. Special Laws, vol. 12, p. 25; Conn. Special Laws, vol. vi, pp. 217, 303; Mass. Special Laws, vol. 12, p. 736; Conn. Special Laws, vol. vi, p. 733; Mass. Special Laws, vol. 12, p. 822; Conn. Private Acts, 1870, p. 146; do. p. 198; Conn. Special Laws, vol. vii, p. 267; Mass. Special Laws, vol. 13, p. 484; Conn. Special Laws, vol. vii, p. 871; Conn. Special Acts, 1875, p. 130; Conn. Special Laws, vol. vii, p. 987; Conn. Special Acts, 1876, p. 119; Mass. Special Laws, vol. 14, p. 386; Conn. Special Laws, vol.

viii, p. 296; Mass. Special Laws, vol. 14, p. 485; Conn. Special Laws, vol. viii, pp. 419, 420; Mass. Special Laws, vol. 14, p. 623; do. vol. 15, pp. 677, 1430; Mass. Special Laws, vol. 12, p. 804; do. vol. 13, p. 558; Acts and Resolutions of Mass., 1893, chap. 72).

(4) For 99 years from the first day of April, 1887, of the railroad of the Naugatuck Railroad Company, including its proprietary interest in the Watertown & Waterbury Railroad (Private Laws of Conn., vol. iv, pp. 944, 949, 950, 951, 952; do. vol. v, p. 75, 753; Special Laws of Conn., vol. vi, pp. 8, 9, 23, 293, 709, 874, 647; do. vol. x, p. 1118).

(5) For 99 years from July 1, 1892, of the railroad of the Providence & Worcester Railroad Company (R. I. Acts passed 1844, 1845, 1848, 1849, 1851, 1852, 1870, 1879, 1888, 1889, 1893; Mass. Acts passed 1844, 1847, 1860, 1868, 1869, 1870, 1871, 1873, 1875, 1886, 1888, 1889, 1893).

(6) For 99 years from July 1, 1892, of the railroad of the Housatonic Railroad Company (Private Laws of Conn., vol. i, p. 1025; do. vol. iv, pp. 921, 922, 924, 925, 926, 927; Private Acts of Conn., 1850, p.—; Private Laws of Conn., vol. v, p. 578; Conn. Private Acts, 1870, p. 115; Special Laws of Conn., vol. viii, p. 198; do. vol. ix, pp. 229, 422, 617, 844, 1006; Conn. Public Acts, 1889; chap. clxvi; Mass. Special Laws, vol. 8, p. 827; Mass. Acts and Resolutions, 1873; chap. 163; do. 1881, chap. 228; do. 1882, chap. 57; do. 1885, chap. 338; do. 1892, chap. 297).

(7) For 99 years from July 1, 1892, of the railroad of the New Haven & Derby Railroad Company (Private Laws of Conn., vol. v, p. 653; Conn. Private Acts, 1867, p. 265; Spec. Laws of Conn., vol. vi, p. 171; Conn. Private Acts, 1867, p. 53; Special Laws of Conn., vol. vi, pp. 673, 826, 874; do. vol. vii, pp. 114, 251, 343; do. vol. viii, p. 55; Conn. Special Acts, 1885, p. 23; do. 1886, p. 385).

(8) For 99 years from July 1, 1892, of the railroad of the Danbury & Norwalk Railroad Company, formerly the Fairfield County Railroad Company (Private Laws of Conn., vol. i, p. 998; do. vol. iv, pp. 885 and —; Special Laws of Conn., vol. vi, pp. 48, 373, 655; do. vol. viii, p. 418; do. vol. ix, pp. 329, 949).

(9) For 99 years from March 1, 1893, of the railroad and property of the Old Colony Railroad Company including its interests as lessee of the Boston & Providence, the Nantasket Beach, the Fall River, the Attleborough Branch, the Chatham, the Providence, Warren & Bristol, and the Plymouth & Middleborough Railroads (Mass. Acts, 1844, chaps. 150, 100; 1845, chaps. 226, 234; 1862, chap. 48; 1863, chap. 29; 1854, chap. 55; 1846, chap. 228; 1826, chap. 183; 1870, chap. 397; 1846, chap. 194; 1861, chap. 109; 1868, chap. 122; 1848, chap. 162; 1846, chap. 152; 1867, chap. 65; 1835, chap. 131; 1838, chap. 103; 1846, chap. 247; 1847, chaps. 269, 189; 1849, chap. 169; 1867, chap. 83; 1870, chap. 113; 1846, chap. 185; 1857, chap. 25; 1845, chaps. 126, 226, 241, 120; 1846, chaps. 228, 178, 152, 185, 232; 1847, chaps. 85, 162, 187, 201; 1848, chaps. 84, 151, 180; 1849, chaps. 163, 169; 1850, chaps. 260, 268; 1852, chap. 124; 1854, chap. 133; 1857, chap. 162; 1858, chap. 171; 1861, chaps. 109, 137, 156; 1862, chap. 149; 1863, chap. 238; 1865, chap. 102; 1864, chaps. 18, 101, 155; 1866, chaps. 97, 155, resolve, 57; 1867, chaps. 74, 170, 201, 271; 1868, chaps. 97, 122, 175, 189; 1869, chaps. 21, 71, 461; 1870, chaps. 47, 378, 379, 397, 398; 1871, chaps. 54, 104, 257, 288, 325; 1872, chaps. 28, 92, 143, 295; 1873, chaps. 9, 146, 187, 198; 1874, chaps. 55, 63, 183, 213; 1876, chaps. 40, 135; 1877, chap. 9; 1878, chap. 150; 1879, chap. 140; 1880, chaps. 238, 245; 1881, chap. 14; 1882, chaps. 19, 62, 80; 1883, chap. 134; 1884, chaps. 11, 47; 1887, chaps.

222, 351, 415; 1888, chaps. 42, 43; 1889, chaps. 223, 331; 1890, chaps. 150, 246; 1891, chaps. 359, 397; 1892, chaps. 393, 93, 194, 433; 1893, chaps. 178, 463, 451, 126, 127; 1894, chaps. 226, 156, 338, 392).

(10) For 99 years from April 1, 1893, of the railroad of the Berkshire Railroad Company (Mass. Special Laws, vol. 7, p. 785; do. vol. 8, pp. 249, 460, 827; Mass. Acts and Resolutions, 1873, chap. 168; do. 1885, chap. 338).

(11) For 99 years from April 1, 1893, of the railroad of the Stockbridge & Pittsfield Railroad Company (Mass. Special Laws, vol. 8, p. 733; Mass. Acts and Resolutions, 1866, chap. 126; do. 1871, chap. 162; do. 1873, chap. 168; do. 1885, chap. 338).

(12) For 99 years from April 1, 1893, of the railroad of the West Stockbridge Railroad Corporation (Mass. Special Laws, vol. 7, p. 645; do. vol. 8, pp. 2, 167; do. vol. 10, p. 442).

Organization.

Names of Directors.	Post-office Address.	Expiration of Term.
WILLIAM D. BISHOP,	Bridgeport, Conn.,	October 21, 1896.
HENRY C. ROBINSON,	Hartford, Conn.,	" "
CHARLES P. CLARK,	New Haven, Conn.,	" "
JOSEPH PARK,	New York, N. Y.,	" "
CHAUNCEY M. DEPEW,	" "	" "
HENRY S. LEE,	Springfield, Mass.,	" "
WILLIAM ROCKEFELLER,	New York, N. Y.,	" "
LEVERETT BRAINARD,	Hartford, Conn.,	" "
J. PIERPONT MORGAN,	New York, N. Y.,	" "
GEO. MACCULLOCH MILLER,	" "	" "
JOHN M. HALL,	New Haven, Conn.,	" "
CHARLES F. CHOATE,	Boston, Mass.,	" "
NATHANIEL THAYER,	" "	" "
ROYAL C. TAFT,	Providence, R. I.,	" "
CHARLES F. BROOKER,	Torrington, Conn.,	" "
CARLOS FRENCH,	Seymour, Conn.,	" "
GEORGE J. BRUSH,	New Haven, Conn.,	" "
I. DEVER WARNER,	Bridgeport, Conn.,	" "
ARTHUR D. OSBORNE,	New Haven, Conn.,	" "

Total number of stockholders at date of last election. 6,773.

Date of last meeting of stockholders for election of directors. Oct. 16, 1895.

Post-office address of general office. New Haven, Conn.

Post-office address of operating office. New Haven, Conn.

Name and address of officer to whom correspondence regarding this report should be addressed. H. M. Kochersperger, Comptroller, New Haven, Conn.

Officers.

Title.	Name.	Location of Office.
President,	CHARLES P. CLARK,	New Haven, Conn.
First Vice-President,	JOHN M. HALL,	" "
Second Vice-President,	C. S. MELLETT,	" "
Third Vice-President,	J. R. KENDRICK,	Boston, Mass.
Secretary,	WILLIAM D. BISHOP, JR.,	Bridgeport, Conn.
Treasurer,	WILLIAM L. SQUIRE,	New Haven, Conn.
Comptroller,	H. M. KOCHERSPERGER,	" "
Chief Engineer,	F. S. CURTIS,	" "
General Superintendent,	C. H. PLATT (N. H. System),	" "
" "	E. G. ALLEN (Old Col. System),	Boston, Mass.

DIVISION SUPERINTENDENTS.

<i>New Haven System:</i>		
Supt. N. Y. Division,	O. M. SHEPARD,	New York City.
Supt. Hartford "	C. S. DAVIDSON,	Hartford, Conn.
Supt. N. London "	W. A. WATERBURY,	New Haven, "
Supt. Air Line "	F. C. PAYNE,	" "

Officers.—Continued.

Title.	Name.	Location of Office.
<i>New Haven System :</i>		
Supt. N'hampton Div.,	R. G. CURTIS,	New Haven, Conn.
Supt. Naugatuck "	GEO. W. BEACH,	Waterbury, "
Supt. Valley "	J. V. A. TRUMBULL,	Hartford, "
Supt. Berkshire "	J. P. HOPSON,	New Haven, "
Supt. Danbury "	J. E. MARTIN,	Danbury, "
<i>Old Colony System :</i>		
Supt. Providence "	C. A. MCALPINE,	Boston, Mass.
Supt. Stonington "	J. B. GARDINER,	Providence, R. I.
Supt. Worcester "	F. G. SPENCER,	" "
Supt. Northern "	I. N. MARSHALL,	S. Framingham, Mass.
Supt. Plymouth "	J. H. FRENCH,	Boston, "
Supt. Taunton "	A. L. ACKLEY,	Taunton, "
Supt. Cape Cod "	G. T. TAYLOR,	Hyannis, "
Passenger Traffic Manager,	GEO. L. CONNOR,	New Haven, Conn.
General Freight Agent,	N. A. WILLCOX,	" "
" "	G. L. WINLOCK,	Boston, Mass.
General Passenger Agent,	C. T. HEMPSTEAD (N. H. System),	New Haven, Conn.
" "	A. C. KENDALL (Old Col. ")	Boston, Mass.
General Ticket Agent,	J. N. STATES,	New Haven, Conn.
General Baggage Agent,	GEORGE A. MORTON,	" "

Property Operated.

Name of every railroad the operations of which are included in the Income Account (p. 271):

1. Railroad Line represented by Capital Stock: *a.* Main Line. *b.* Branches and Spurs. 2. Proprietary Companies whose entire Capital Stock is owned by this Company. 3. Line Operated under Lease for specified sum. 4. Line Operated under Contract, or where the Rent is contingent upon earnings or other considerations. 5. Line Operated under Trackage Rights.

Name.	TERMINALS.		Miles of Line for each Road Named.	Miles of Line for each class of Roads Named.
	From —	To —		
1 <i>a.</i> N. Y., N. H. & H. R. R.,	New York State Line,	Mass. State Line.	....	102.45
1 <i>b.</i> New Canaan Branch,	Stamford,	New Canaan.	7.66	
Connecticut between	Depot, New Haven,	and West River Br.	.87	
West River Branch,	Connection with	N. H. & D. R. R., N. H.	.79	
New Britain "	Berlin,	New Britain.	3.18	
Middletown "	Berlin,	Middletown.	9.70	
Suffield "	Windsor Locks,	Suffield.	4.32	
Valley Division,	Hartford,	Fenwick.	46.20	
Stonington "	New London,	R. I. State Line.	18.16	
" "	Loop at	Stonington.	.97	91.85
3. Danbury & Norwalk R. R.,	Danbury.	Wilson's Point.	26.28	
Ridgefield Branch,	Branchville,	Ridgefield.	3.97	
Housatonic R. R.,	Bridgeport,	Mass. State Line.	74.97	
Botsford Branch,	Botsford,	Huntington.	9.79	
Danbury "	Brookfield Junction,	Danbury.	5.36	
Naugatuck R. R.,	Naugatuck "	Winsted.	56.55	
Watertown Branch,	Waterbury,	Watertown.	4.44	
New Haven & Derby R. R.,	New Haven,	Ansonia.	12.90	
Huntington Branch,	Derby,	Huntington.	3.79	
Shore Line Railway,	New Haven,	New London.	49.40	
Boston & N. Y. Air Line R. R.,	New Haven,	Willimantic.	51.50	
Colchester Railway,	Turnerville,	Colchester.	3.59	
N. Haven & North'pton R. R.,	New Haven,	Mass. State Line.	51.26	
New Hartford Branch,	Farmington,	New Hartford.	14.09	367.89
5. New England R. R.,	Junction to Station,	Willimantic.	....	.56
Total, . . . . .			.....	569.55

Property Operated.

Name of every railroad the operations of which are included in the Income Account (p. 271):

1. Railroad Line represented by Capital Stock ; a. Main Line. b. Branches and Spurs. 2. Proprietary Companies whose entire Capital Stock is owned by this Company. 3. Line Operated under Lease for specified sum. 4. Line operated under Contract, or where the Rent is contingent upon earnings or other considerations. 5. Line Operated under Trackage Rights.

Name.	TERMINALS.		Miles of Line for each Road Named.	Miles of Line for each class of Roads Named.
	From —	To —		
1 a. N. Y., N. H. & H. R. R.,	Woodlawn Jct., N. Y.,	Springfield, Mass.	122.44	
1 b. New Canaan Branch,	Stamford, Ct.	New Canaan, Ct.	7.66	
Connection at	New Haven with	West River Branch.	.87	
West River Branch,	Connection with	N. H. & D. R. R.	.79	
New Britain "	Berlin, Ct.	New Britain, Ct.	3.18	
Middletown "	Berlin, Ct.	Middletown, Ct.	9.70	
Valley Division,	Hartford, Ct.	Fenwick, Ct.	46.20	
Suffield Branch,	Windsor Locks, Ct.	Suffield, Ct.	4.32	
Stonington Division,	New London, Ct.	Providence, R. I.	62.11	
Loop Branch at	Stonington, Ct.		.97	
Butonwoods Branch,	Auburn, R. I.	Butonwoods, R. I.	9.90	
Pontiac "	Auburn, R. I.	Pontiac, R. I.	4.69	
Henderson St. "	Auburn, R. I.	Hend'n St., Prov.	3.58	276.41
2 & 3. Harlem R. & Pt. C. R. R.,	Harlem River, N. Y.	New Rochelle.	11.50	
West Stockbridge R. R.,	West Stockbridge.	N. Y. State line.	2.64	14.14
3. Danbury & Norwalk R. R.,	Danbury, Ct.	Wilson Point, Ct.	26.28	
Ridgefield Branch,	Branchville, Ct.	Ridgefield, Ct.	3.97	
Housatonic Railroad,	Bridgeport, Ct.	Mass. State Line.	74.97	
Botsford Branch,	Botsford, Ct.	Huntington, Ct.	9.79	
Danbury "	Brookfield Jct.	Danbury, Ct.	5.36	
Berkshire Railroad,	Conn. State Line.	West Stockbridge, Ms.	20.53	
Stockbridge & Pittsfield R. R.,	Van Deusenville.	Pittsfield, Mass.	22.02	
Naugatuck Railroad,	Naugatuck Jct., Ct.	Winsted, Ct.	56.55	
Watertown Branch,	Watertown, Ct.	Watertown, Ct.	4.44	
New Haven & Derby R. R.,	New Haven, Ct.	Ansonia, Ct.	12.90	
Huntington Branch,	Derby, Ct.	Huntington, Ct.	3.79	
Boston & N. Y. Air Line Ry.,	New Haven, Ct.	Willimantic, Ct.	51.50	
Colchester Railroad,	Turnerville, Ct.	Colchester, Ct.	3.59	
N. H. & Northampton Co.,	New Haven, Ct.	Conway Jct., Mass.	94.64	
New Hartford Branch,	Farmington, Ct.	New Hartford.	14.09	
Williamsburg "	Northampton, Mass.	Williamsburg.	7.51	
Turner's Falls "	So. Deerfield, Mass.	Turner's Falls.	10.07	
Shore Line Railway,	New Haven, Ct.	New London, Ct.	49.40	
Pawtuxet Valley Railroad,	Pontiac, R. I.	Hope, R. I.	5.67	
Providence & Worcester R. R.,	Providence, R. I.	Worcester, Mass.	*40.90	
East Providence Branch,	Valley Falls, R. I.	East Providence.	7.00	
Prov., Warren & Bristol R. R.,	India Point, R. I.	Bristol, R. I.	13.60	
Branch at	India Point.		.75	
Boston & Providence R. R.,	Boston, Mass.	Providence, R. I.	*41.50	
India Point Branch,	East Junction, Mass.	India Point, R. I.	8.05	
West Roxbury "	Forest Hill, Mass.	Dedham, Mass.	5.37	
Dedham "	Readville, Mass.	Dedham, Mass.	2.22	
Stoughton "	Canton Jct., Mass.	Stoughton, Mass.	4.05	
Old Colony R. R. — Main Line,	Boston, Mass.	Newport, R. I.	67.79	
" " " "	Mayflower Pk., Mass.	Somerset Junction.	36.31	
" " " "	Middleboro, Mass.	Provincetown.	85.66	
" " " "	Raynham, Mass.	Whittenton Junction.	3.38	
" " " "	Braintree, Mass.	Kingston, Mass.	32.35	
" " " "	So. Braintree, Mass.	Plymouth, Mass.	26.04	
" " " "	Framingham, Mass.	Lowell, Mass.	26.12	
" " " "	New Bedford, Mass.	Fitchburg, Mass.	91.25	
Dorchester & Milton Branch,	Neponset, Mass.	Mattapan, Mass.	3.30	
Stoughton Branch,	Junction, Mass.	Junction, Mass.	1.65	
Shawmut "	Harrison Sq., Mass.	Shawmut, Mass.	2.39	
Bridgewater "	Whitman, Mass.	Bridgewater 1. Wks.	6.12	
Brockton "	Elmwood, Mass.	Westdale, Mass.	.75	
Granite "	Atlantic, Mass.	Braintree, Mass.	5.41	
Hyannis "	Yarmouth, Mass.	Hyannis, Mass.	5.05	
Woods Holl "	Buzzard's Bay.	Woods Holl, Mass.	17.54	
Hanover "	North Abington.	Hanover, Mass.	7.80	
Fairhaven "	Tremont, Mass.	Fairhaven, Mass.	15.17	

Property Operated.— *Continued.*

Name.	TERMINALS.		Miles of Line for each Road Named.	Miles of Line for each class of Roads Named.
	From —	To —		
Easton Branch,	Matfield, Mass.	Easton, Mass.	7.56	
P. & M. R. R. Extension,	at	Middleboro, Mass.	.42	
Middleboro & Taunton Branch,	Middleboro, Mass.	M. & T. Jct., Mass.	8.04	
Attleboro Branch,	Attleboro Junction.	Attleboro, Mass.	8.60	
Whittenton Y Branch,	Attleboro Junction.	Whittenton, Mass.	.98	
Sterling	Pratt's Jct., Mass.	Sterling Jct., Mass.	5.03	
Lancaster	Lancaster Jct., Mass.	Lancaster Mills.	1.63	
Marlboro	Marlboro Jct., Mass.	Marlboro, Mass.	1.47	
Prison	S. Framingham, Mass.	Woman's Ref'mty.	.62	
Wrentham	Walpole Jct., Mass.	North Attleboro.	12.85	
Walpole & Dedham Branch,	Walpole Jct., Mass.	Norwood Jct., Mass.	5.76	
F. R., W. & P. Branch,	Fall River, Mass.	Warren, Mass.	7.95	
P. & W. R. R. Connection,			.22	
Attleboro Branch R. R.,	Attleboro, Mass.	No. Attleboro, Mass.	4.00	
Nantasket Beach R. R.,	Nantasket Junction.	Pemberton, Mass.	6.95	
Plymouth & Middleboro R. R.,	Plymouth, Mass.	Middleboro, Mass.	15.03—	1,121.69
4. Holyoke & Westfield R. R.,	Holyoke, Mass.	Westfield, Mass.	10.32	
Fall River Railroad,	New Bedford, Mass.	Fall River, Mass.	12.25	
Chatham Railroad,	Harwick, Mass.	Chatham, Mass.	7.07—	29.64
5. New York & Harlem R. R.,	Woodlawn, N. Y.	G. C. Depot, N. Y.	12.03	
Fitchburg Railroad,	Conway Jct., Mass.	Shelburne Falls.	4.67	
New York & N. E. Railroad,	Junction to Station.	Willimantic, Ct.	.26	
Boston & Albany Railroad,	" "	Worcester, Mass.	.15	
New York & N. E. Railroad,	Dedham, Mass.	Islington Jct., Mass.	2.00	
" " " " " " " " " "	Islington Junction.	Norwood Jct., Mass.	2.55	
Boston & Maine Railroad,	Junction to Station.	Lowell, Mass.	.57—	22.33
Total Mileage Operated, . . . . .			.....	1,464.21

* Includes only one-half of joint track between Providence Station and Boston Switch, a distance of five miles.

Capital Stock.

Description.	Number of Shares Authorized.	Par Value of Shares.	Total Par Value Authorized.	Total Amount Issued and Outstanding.	DIVIDENDS DECLARED DURING YEAR.	
					Rate.	Amount
Common,	1,000,000	\$100.00	\$100,000,000	\$47,475,700.00	*3 per ct.	\$3,608,542

* Two per cent. on \$38,000,000, 2 per cent. on \$47,475,700, 2 per cent. on \$47,475,700, 2 per cent on \$47,475,700.

Capital Stock.—Continued.

Manner of Payment for Capital Stock.	Number of Shares Issued during Year.	Cash Realized on Amount Issued during Year.	Total Number Shares Issued and Outstanding.	Total Cash Realized.
Issued for Cash, Oct. 1, 1889, Common,			31,000	\$3,100,000
Issued for Cash, Oct. 1, 1891, Common,			46,750	4,675,000
Issued for Cash, Oct. 1, 1895, Common,	94,757	\$9,475,700	94,757	9,475,700
Issued for Stock of N. Y. & N. H. R. R. Co. and Stock of H. & N. H. R. R. Co.,			155,000	15,500,000
Issued for Stock of Stamford & New Canaan R. R. Co.,			1,000	100,000
Issued for Stock of N. Y., P. & B. R. R. Co.,			50,000	5,000,000
Issued for Stock of Hartford & Conn. Valley R. R. Co.,			8,000	800,000
Issued for Stocks of leased lines, as per schedule on page 267,	571	57,100	88,250	8,825,000
Total,	95,328	\$9,532,800	474,757	\$47,475,700

STOCKS OF LEASED LINES (NOT MERGED) RECEIVED IN EXCHANGE FOR STOCK OF NEW YORK, NEW HAVEN & HARTFORD RAILROAD COMPANY.

New Haven & Northampton Company, 24,035 shares for 9,614 shares of N. Y., N. H. & H. R. R.,	\$961,400.00
Boston & New York Air Line Railroad, 15,945 shares for 6,378 shares of N. Y., N. H. & H. R. R.,	637,800.00
Shore Line Railway, 8,180 shares for 6,135 shares of N. Y., N. H. & H. R. R.,	613,500.00
Naugatuck Railroad, 9,722 shares for 9,722 shares of N. Y., N. H. & H. R. R.,	972,200.00
Housatonic Railroad, 27,232 shares for 3,404 shares of N. Y., N. H. & H. R. R.,	340,400.00
Danbury & Norwalk Railroad, 8,928 shares for 2,232 shares of N. Y., N. H. & H. R. R.,	223,200.00
New Haven & Derby Railroad, 3,536 shares for 1,088 shares of N. Y., N. H. & H. R. R.,	108,800.00
Berkshire Railroad, 10 shares for 6 shares of N. Y., N. H. & H. R. R.,	600.00
Stockbridge & Pittsfield Railroad, 15 shares for 9 shares of N. Y., N. H. & H. R. R.,	900.00
Old Colony Railroad, 55,180 shares for 49,662 shares of N. Y., N. H. & H. R. R.,	4,966,200.00
88,250 shares of N. Y., N. H. & H. R. R.,	\$8,825,000.00

Funded Debt.

Class of Bond or Obligation.	TIME.		Amount of Authorized Issue.	Amount Issued.	Amount Outstanding.	Cash Realized on Amount Issued.
	Date of Issue.	When Due.				
First Mortgage,	1883	1903	\$5,000,000	\$2,000,000	\$2,000,000	\$2,047,971.09
1st Mtg. N. Y., P. & B.,	1869	1899	1,000,000	1,000,000	1,000,000	1,000,000.00
1st Mtg. N. Y., P. & B.,	1881	1901	300,000	300,000	300,000	300,000.00
Gen'l Mtg. N. Y., P. & B.,	1892	1942	4,000,000	1,000,000	1,000,000	1,000,000.00
Total, . . . . .	.....	.....	\$10,300,000	\$4,300,000	\$4,300,000	\$4,347,971.09

INTEREST.

Rate.	When Payable.	Amount Accrued during Year.	Amount Paid during Year.
4 per cent.	June and December.	\$80,000.00	\$80,000.00
7 per cent.	January and July.	70,000.00	70,000.00
4 per cent.	April and October.	12,000.00	12,000.00
4 per cent.	April and October.	40,000.00	40,000.00
Total,	.....	\$202,000.00	\$202,000.00

Recapitulation of Funded Debt.

Class of Debt.	Amount Issued.	Amount Outstanding.	INTEREST.	
			Amount Accrued during Year.	Amount Paid during Year.
Mortgage Bonds (p.268),	\$4,300,000	\$4,300,000	\$202,000	\$202,000

Current Assets and Liabilities.

Cash and Current Assets Available for Payment of Current Liabilities.	Current Liabilities Accrued to and Including June 30, 1896.
Cash, \$423,308.48	Loans and Bills Payable, \$6,650,000.00
Bills Receivable, 202,871.31	Audited Vouchers and Accounts, 1,658,841.67
Due from Agents, 661,936.81	Wages and Salaries, 271,547.50
Due from Solvent Companies and Individuals, 1,725,051.19	Net Traffic Balances due to other Companies, 844,084.25
Other Cash Assets, 2,646.81	Dividends not called for, 4,768.00
Property at 266 South St., New York, 90,000.00	Mat. Int. Coup. unpaid, 1,260.00
	Rents due July 1st, 47,685.16
Total—Cash & Cur. As'ts, \$3,105,814.60	Total—Cur. Liabilities, . \$9,478,186.58
Bal.—Current Liabilities, 6,372,371.98	
Total, \$9,478,186.58	Total, \$9,478,186.58

Materials and Supplies on hand, \$1,801,516.09.

Recapitulation.

a. For mileage owned by road making this report:

Account.	Total Amount Outstanding.	Apportionment to Railroads.	AMOUNT PER MILE OF LINE.	
			Miles.	Amount.
Capital Stock (p. 266),	\$47,475,700.00	\$47,475,700.00	276.41	\$171,758
Bonds (p. 268),	4,300,000.00	4,300,000.00	276.41	15,557
Total,	\$51,775,700.00	\$51,775,700.00	276.41	\$187,315

Recapitulation.

b. For mileage operated by road making this report (trackage rights excluded), the operations of which are included in the Income Account (p. 271):

Name of Road.	Capital Stock.	Funded Debt.	Total.	AMOUNT PER MILE OF LINE.	
				Miles.	Amount.
N. Y., N. H. & Hartford, . . .	\$47,475,700.00	\$4,300,000.00	\$51,775,700.00	276.41	\$187,315
Old Colony, . . .	15,889,100.00	14,595,200.00	30,484,300.00	495.20	61,560
Boston & Providence, . . .	4,000,000.00	2,170,000.00	6,170,000.00	61.19	100,833
Providence & Worcester, . . .	3,500,000.00	1,500,000.00	5,000,000.00	47.90	104,384
Providence, Warren & Bristol, . .	437,300.00	.....	437,300.00	14.35	30,474
Fall River, . . .	200,000.00	200,000.00	400,000.00	12.25	32,653
Plymouth & Middleborough, . . .	80,000.00	225,000.00	305,000.00	15.03	20,293
Attleborough Branch, . . .	131,700.00	.....	131,700.00	4.00	32,925
Nantasket Beach, . . .	.....	250,000.00	250,000.00	6.95	35,971
Chatham, . . .	68,200.00	26,300.00	94,500.00	7.07	13,366
Pawtuxet Valley, . . .	100,900.00	160,000.00	260,900.00	5.67	46,014
Shore Line, . . .	1,000,000.00	200,000.00	1,200,000.00	49.40	24,291
Naugatuck, . . .	2,000,000.00	150,000.00	2,150,000.00	60.99	35,252
New Haven & Northampton, . . .	2,460,000.00	3,900,000.00	6,360,000.00	126.31	50,352
Holyoke & Westfield, . . .	260,000.00	260,000.00	520,000.00	10.32	50,388
Boston & New York Air Line, . . .	3,863,763.33	500,000.00	4,363,763.33	51.50	84,738
Colchester, . . .	25,000.00	25,000.00	50,000.00	3.59	13,928
New Haven & Derby, . . .	447,000.00	1,280,000.00	1,727,000.00	16.69	103,475
Housatonic, . . .	2,898,800.00	3,000,000.00	5,898,800.00	90.12	65,455
Berkshire, . . .	600,000.00	.....	600,000.00	20.53	29,226
Stockbridge & Pittsfield, . . .	448,700.00	.....	448,700.00	22.02	20,377
West Stockbridge, . . .	39,600.00	.....	39,600.00	2.64	15,000
Danbury & Norwalk, . . .	600,000.00	650,000.00	1,250,000.00	36.20	34,530
Harlem River & Port Chester, . .	42,550.00	3,000,000.00	3,042,550.00	11.50	264,570
Total,	\$86,568,313.38	\$36,391,500.00	\$122,959,813.38	1,447.83	\$84,927

Cost of Road, Equipment, and Permanent Improvements.

Item.	EXPENDITURES DURING YEAR		Total Cost to June 30, 1895.	Total Cost to June 30, 1896.	Cost per Mile.
	Included in Operating Expenses.	Not Included in Operating Expenses charged to Construction or Equipment.			
Construction:					
Other Real Estate, . . .	.....	\$821,729.08	.....	.....	.....
Fences, . . .	\$2,940.18	3,567.92	.....	.....	.....
Grading, and Bridge and Culvert Masonry, . . .	262,423.89	756,824.37	.....	.....	.....
Bridges and Trestles, . . .	12,847.03	481,517.66	.....	.....	.....
Rails, . . .	7,698.75	25,528.47	.....	.....	.....
Ties, . . .	8,604.00	23,797.82	.....	.....	.....
Other Superstructure, Signals, etc., . . .	132,217.29	.....	.....	.....	.....
Buildings, Furniture, and Fixtures, . . .	60,541.55	593,292.56	.....	.....	.....
Shop Machinery and Tools, . . .	.....	35,242.60	.....	.....	.....
Engineering Expenses, . . .	.....	29,354.90	.....	.....	.....
Sidings and Yard Extensions, . . .	56,495.58	.....	.....	.....	.....
Other items, . . .	20,555.10	.....	.....	.....	.....
Total Construction, . . .	\$564,323.37	\$2,770,855.38	\$43,397,814.99	\$46,168,670.37	\$167,029.67

Cost of Road, Equipment, etc.—Continued.

Item	EXPENDITURES DURING YEAR		Total Cost to June 30, 1895.	Total Cost to June 30, 1896.	Cost per Mile.
	Included in Operating Expenses.	Not Included in Operating Expenses charged to Construction or Equipment.			
Equipment:					
Locomotives,	\$96.67				
Passenger Cars,	4,518.91				
Sleeping, Parlor, and Dining Cars,	70,000.00				
Baggage, Express, and Postal Cars,	32,454.56				
Freight Cars,	470,897.71	\$490,890.49			
Other Cars of all classes,	26,673.54				
Floating Equipment,	21,316.94	42,150.00			
Total Equipment,	\$625,958.33	\$448,740.49	\$5,503,793.95	\$5,952,534.44	\$21,535.16
Total Cost Construction, } Equipment, etc., }	\$1,190,281.70	\$3,219,595.87	\$48,901,608.94	\$52,121,204.81	\$188,564.83

Income Account.

Gross Earnings from Operation (p. 272),	\$30,345,630.10
Less Operating Expenses (p. 276),	21,137,226.59
Income from Operation,	\$9,208,403.51
Dividends on Stocks Leased,	\$396,945.00
Dividends on Stocks Owned (p. 274),	205,632.00
Interest on Bonds Owned (p. 274),	230,750.00
Miscellaneous Income, less Expenses,	22,308.98
Income from other sources,	\$855,685.98
Total Income,	\$10,064,089.49
Deductions from Income:	
Interest on Funded Debt accrued (p. 268),	\$202,000.00
Interest on Interest-bearing Current Liabilities accrued, not otherwise provided for,	649,265.71
Interest on Convertible Debenture Certificates,	624,091.00
Rents paid for Lease of Road (p. 277, a),	3,418,104.08
Taxes,	1,492,236.61
Other Deductions, Interest on Housatonic R. R. Co. Rolling Stocks, Cts., etc.,	11,500.00
Total Deductions from Income,	\$6,397,197.40
Net Income,	\$3,666,892.09
Dividends, 2 per cent., Common Stock,	\$38,000,000.00 \$760,000.00
Dividends 2 per cent., Common stock (p. 266),	47,475,700.00 949,514.00
Dividends 2 per cent., Common Stock (p. 266),	47,475,700.00 949,514.00
Dividend 2 per cent. Common Stock, 47,475,700.00	949,514.00
Total,	\$3,608,542.00

Income Account.—Continued.

Surplus from Operations of year ending June 30, 1896,		\$58,350.09
Surplus on June 30, 1895 [from "General Balance Sheet," 1895 Report],		4,511,529.25
		<u>\$4,569,879.34</u>
Additions for Year,	\$13,247.12	
Deductions for Year,	33,671.28	— 20,424.16
Surplus on June 30, 1896 [for entry on "General Balance Sheet"] p. 278,		<u>\$4,549,455.18</u>
Additions: Premiums on Convertible Debenture Certificates sold,		\$12,872.12
Profit from sale of stock owned by the Company,		375.00
		<u>\$13,247.12</u>
Deduction: Loss on exchanges of leased lines stocks,	\$30,128.36	
Payment of old claims against leased lines prior to leases, and worthless accounts charged off,	3,542.92	
		<u>\$33,671.28</u>

Earnings from Operation.

Item.	Total Receipts.	Deductions, Acct. of Repay- ments, etc.	Actual Earnings.
Passenger: Passenger Revenue,	\$14,045,348.73		
Less Repayments: Tickets redeemed,		\$58,696.25	
Excess Fares refunded,		58,634.96	
Total Deductions,		<u>\$117,331.21</u>	
Total Passenger Revenue,			<u>\$13,928,017.52</u>
Mail,	496,380.98		
Express,	958,152.07		
Extra Baggage and Storage,	147,993.77		
Other items: Parlor, Dining, Buffet, and Sleeping Cars,	617,688.83		
Steamer Cafe, Depot Restaurant, etc.,	125,867.04		2,346,082.69
Total Passenger Earnings,			<u>\$16,274,100.21</u>
Freight: Freight Revenue,	13,556,216.86		
Less Repayments: Overcharge to Shippers,		259,632.72	
Total Deductions,		<u>\$259,632.72</u>	
Total Freight Revenue,			<u>\$13,296,584.14</u>
Hoisting,	288,002.44		
Wharfage,	17,415.23		
Switching,	64,935.43		
Miscellaneous,	105,134.11		475,487.21
Total Freight Earnings,			<u>\$13,772,071.35</u>
Total Passenger and Freight Earnings,			<u>\$30,056,171.56</u>
Other Earnings from Operation: Rents not otherwise provided for,	299,458.54		
Total Other Earnings,			<u>\$299,458.54</u>
Total Gross Earnings from Opera- tion—Entire Line,			<u>\$30,345,630.10</u>

Stocks Owned.

a. Railway Stocks:

Name.	Total Par Value.	Rate.	Income or Dividend Received.	Valuation.
New Haven & Derby R. R.,	\$4,700.00	.....	\$160.00	\$4,659.27
New England R. R. (Com.),	11,770,000.00	.....		4,515,912.50
New England R. R. (Pref.),	1,254,900.00	.....		822,518.01
Old Colony R. R.,	294,300.00	.....	24,360.00	523,307.72
Providence & Springfield R. R.,	413,450.00	.....	17,049.75	413,195.00
Shepaug, Litchf'd & North'n R. R.,	577,600.00	.....		368,677.15
R. I. & Mass. R. R. (Mass. Div.),	100,000.00	.....	6,189.50	191,700.00
R. I. & Mass. R. R. (R. I. Div.),	132,900.00	.....	4,115.50	142,759.50
Shore Line Railway,	125,300.00	.....	4,502.50	232,151.40
Housatonic R. R. (Com.),	11,100.00	.....		2,220.00
Housatonic R. R. (Pref.),	137,400.00	.....	1,374.00	43,495.07
Harlem River & Portchester R. R.,	42,550.00	.....		42,250.00
Boston & N. Y. Air Line (Com.),	666,800.00	.....		33,340.00
Boston & N. Y. Air Line (Pref.),	6,800.00	.....	136.00	7,877.75
West Stockbridge R. R.,	39,600.00	.....	1,881.00	29,888.00
Wood River Branch,	20,000.00	.....		20,000.00
Narragansett Pier R. R.,	18,700.00	.....	1,122.00	18,700.00
New Haven & Northampton Co.,	13,600.00	.....	45.00	14,257.58
N. Y., N. H. & Hartford R. R.,	3,800.00	.....	492.00	8,153.50
Stockbridge & Pittsfield R. R.,	9,500.00	.....	570.00	7,600.00
Naugatuck R. R.,	1,400.00	.....	175.00	3,499.00
Chic., Rock Island & Pacific R. R.,	2,200.00	.....	44.00	2,200.00
Danbury & Norwalk R. R.,	225.00	.....	12.50	261.00
Meriden Electric R. R. Co.,	988,100.00	.....		197,620.00
*Stamford Street Railway (Com.),	57,700.00	.....	
*Stamford Street Railway (Pref.),	85,000.00	.....	
Stockbridge & Pittsfield R. R.,		.....	90.00	
Berkshire R. R.,		.....	60.00	
Total,	\$16,777,625.00	.....	\$62,378.75	\$7,646,242.45

*Included in valuation of bonds.

Stocks Owned.—Continued.

b. Other Stocks:

Name.	Total Par Value.	Rate.	Income or Dividend Received.	Valuation.
New York Transfer Co.,	\$4,000.00	} 2% } 2½%	\$80.00	} \$1,600.00
Providence & Stonington S. S. Co.,	1,955,100.00		143,110.50		2,454,199.99
†Iron Works Aqueduct Company, Brookfield, Conn., . . . .	.....	.....	12.75	.....
‡N. Y., P. & B. & O. C. Ter'l Co.,	75,000.00	.....	.....	37,500.00
Total,	\$2,034,100.00	.....	\$143,303.25	\$2,493,299.99
Grand Total a and b,	\$18,811,725.00	.....	\$205,682.00	10,139,541.84

† This Company owns one-twelfth interest in the Iron Works Aqueduct Company, which interest, however, is not entered on the books of the Company.

‡ Paid assessments of \$15 per share.

Bonds Owned.

Name.	Total Par Value.	Rate.	Income or Interest Received.	Valuation.
New Haven & Northampton Co.,	\$350,000.00	5%	\$17,500.00	\$348,612.50
Fall River R. R.,	200,000.00	5%	10,000.00	200,000.00
Pawtuxet Valley R. R.,	100,000.00	7%	7,000.00	100,000.00
*Stamford Street Railway, . . .	74,800.00	5%	3,700.00	75,020.83
New England R. R.,	5,000,000.00	5%	187,500.00	4,750,000.00
Meriden Horse R. R.,	101,000.00	5%	5,050.00	90,900.00
Total,	\$5,825,800.00	.....	\$230,750.00	\$5,564,533.33

* Eight hundred dollars purchased in March, 1896, on which no interest is payable until August 1, 1896.

Miscellaneous Income.

Item.	Net Miscel. Income.
Interest on Deposits, etc.,	\$22,308.98

Operating Expenses.

Item.	Amount.
Maintenance of Way and Structures:	
Repairs of Roadway,	\$2,309,572.21
Renewals of Rails,	152,517.90
Renewals of Ties,	402,322.49
Repairs and Renewals of Bridges and Culverts,	306,995.58
Repairs and Renewals of Fences, Road Crossings, Signs, and Cattle Guards,	119,668.05
Repairs and Renewals of Buildings and Fixtures,	512,683.75
Repairs and Renewals of Docks and Wharves,	51,112.48
Repairs and Renewals of Telegraph,	6,757.62
Stationery and Printing,	6,047.58
Other Expenses,	1,563.72
Total,	\$3,869,241.38
Maintenance of Equipment:	
Superintendence,	84,027.03
Repairs and Renewals of Locomotives,	917,714.91
Repairs and Renewals of Passenger Cars,	1,231,332.99
Repairs and Renewals of Freight Cars,	1,168,142.63
Repairs and Renewals of Work Cars,	44,832.74
Repairs and Renewals of Marine Equipment,	103,913.43
Repairs and Renewals of Shop Machinery and Tools,	81,748.01
Stationery and Printing,	7,391.56
Other Expenses,	157,802.37
Total,	\$3,796,905.67
Conducting Transportation:	
Superintendence,	300,242.02
Engine and Roundhouse Men,	1,704,600.54
Fuel for Locomotives,	2,030,554.53
Water Supply for Locomotives,	140,501.65
Oil, Tallow, and Waste for Locomotives,	77,371.79
Other Supplies for Locomotives,	37,794.40
Train Service,	2,004,067.11
Train Supplies and Expenses,	418,929.20
Switchmen, Flagmen, and Watchmen,	1,249,822.12
Telegraph Expenses,	188,890.55
Station Service,	2,608,850.39
Station Supplies,	214,283.54
Car Mileage — Balance,	422,082.61
Loss and Damage,	61,851.18
Injuries to Persons,	267,052.27
Clearing Wrecks,	18,974.82
Operating Marine Equipment,	368,191.82
Advertising,	37,299.77
Outside Agencies,	10,662.75
Rents for Tracks, Yards, and Terminals (p. 277),	287,729.20
Rents of Buildings and other Property,	9,258.86
Stationery and Printing,	112,816.90
Other Expenses,	154,556.68
Total,	\$12,726,384.70

Operating Expenses—Continued.

Item.	Amount.
General Expenses:	
Salaries of General Officers,	\$129,327.09
Salaries of Clerks and Attendants,	261,526.94
General Office Expenses and Supplies,	27,826.02
Insurance,	31,596.26
Law Expenses,	137,475.80
Stationery and Printing (General Offices),	29,360.02
Other Expenses,	127,582.71
Total,	\$744,694.84
Recapitulation of Expenses:	
Maintenance of Way and Structures,	3,869,241.38
Maintenance of Equipment,	3,796,905.67
Conducting Transportation,	12,726,384.70
General Expenses,	744,694.84
Grand Total,	\$21,137,226.59

Percentage of Expenses to Earnings — Entire Line, 69.65.

Rentals.

Name of Road.	Total.	Less Dividends rec'd on Stocks exchanged for N.Y., N.H. & H. Stock.	Net Amount.
Harlem River & Portchester Railroad,	\$170,000.00		\$170,000.00
Danbury & Norwalk Railroad,	63,500.00	\$22,320.00	41,180.00
Housatonic Railroad,	177,758.00	27,232.00	150,526.00
Berkshire Railroad,	36,250.00		36,250.00
West Stockbridge Railroad,	1,800.00		1,800.00
Stockbridge & Pittsfield Railroad,	27,172.00		27,172.00
Naugatuck Railroad,	206,000.00	97,220.00	108,780.00
New Haven & Derby Railroad,	91,180.00	14,144.00	77,036.00
Boston & New York Air Line Railroad,	144,720.00	63,780.00	80,940.00
Colchester Railroad,	1,750.00		1,750.00
New Haven & Northampton Company,	321,941.25	72,105.00	249,836.25
Holyoke & Westfield Railroad,	36,223.57		36,223.57
Shore Line Railway,	100,000.00	67,506.00	32,494.00
Pawtuxet Valley Railroad,	17,663.00		17,663.00
Providence & Worcester Railroad,	446,000.00		446,000.00
Boston & Providence Railroad,	494,800.00		494,800.00
Providence, Warren & Bristol Railroad,	23,395.38		23,395.38
Old Colony Railroad,	1,768,965.74	386,260.00	1,382,705.74
Fall River Railroad,	10,000.00		10,000.00
Plymouth & Middleboro Railroad,	11,350.00		11,350.00
Attleboro Branch Railroad,	9,219.00		9,219.00
Nantasket Beach Railroad,	6,250.00		6,250.00
Chatham Railroad,	2,733.14		2,733.14
	\$4,168,671.08	\$750,567.00	\$3,418,104.08

Rentals Paid.

a. Rents paid for lease of road:

Name of Road.	Interest on Bonds Guaranteed.	Dividends on Stock Guaranteed.	Cash.	Total.
Harlem Riv. & Portchester,	\$170,000.00			\$170,000.00
Danbury & Norwalk,	33,500.00	\$7,680.00		41,180.00
Housatonic,	149,000.00	1,526.00		150,526.00
Berkshire,		36,000.00	\$250.00	36,250.00
West Stockbridge,			1,800.00	1,800.00
Stockbridge & Pittsfield,		26,922.00	250.00	27,172.00
Naugatuck,	6,000.00	102,780.00		108,780.00
New Haven & Derby,	73,300.00	3,736.00		77,036.00
Boston & N. Y. Air Line,	25,000.00	55,940.00		80,940.00
Colchester,	1,750.00			1,750.00
N. Haven & Northampton,	233,000.00	1,836.25	15,000.00	249,836.25
Holyoke & Westfield,	11,600.00		24,623.57	36,223.57
Shore Line,			32,494.00	32,494.00
Pawtuxet Valley,	10,600.00	7,063.00		17,663.00
Providence & Worcester,	90,000.00	350,000.00	6,000.00	446,000.00
Boston & Providence,	86,800.00	400,000.00	8,000.00	494,800.00
Prov., Warren & Bristol,		21,871.00	1,524.38	23,395.38
Old Colony,	643,241.93	701,477.00	37,986.81	1,382,705.74
Fall River,			10,000.00	10,000.00
Plymouth & Middleboro,	11,250.00		100.00	11,350.00
Attleboro Branch,		9,219.00		9,219.00
Nantasket Beach,	6,250.00			6,250.00
Chatham,			2,733.14	2,733.14
Total Rents, a,	\$1,551,291.93	\$1,726,050.25	\$140,761.90	\$3,418,104.08

b. Rents paid for lease of tracks, yards, and terminals:

Designation of Property.	Situation of Property Leased.	Name of Co. Owning Property Leased.	Item.	Total.
Tracks:	Bet. Conway Junc. and Shelburne Fls.	Fitchburg R. R.	\$7,500.00	
"	Lowell, Mass.	Boston & Me. R. R.	3,600.00	\$11,100.00
Yards:	Worcester, Mass.	Norwich & W. R. R.		750.00
Terminals:				
G'd Cent. Station,	New York City.	N. Y. & Har. R. R. R.	160,179.92	
Docks, etc.,	Piers E. Riv., N. Y.	City of N. Y. <i>et al.</i>	76,714.49	
Station,	Springfield, Mass.	B. & A. R. R.	20,000.00	
"	Willimantic, Conn.	N. Y. & N. E. R. R.	1,454.75	
"	Shelburne Fls, Ms.	Fitchburg R. R.	2,499.96	
"	Pittsfield, Mass.	B. & A. R. R.	2,500.00	
"	Worcester, Mass.	B. & A. R. R.	8,000.00	
"	Fitchburg, Mass.	Fitchburg R. R.	3,130.08	
Wharf Property,	Newport, R. I.	Trustees Lg. Whf.	1,400.00	275,879.20
Grand Total of Rents, b,				\$287,729.20

Comparative General Balance Sheet.

Total, June 30, 1895.	Assets.	Total, June 30, 1896.	Increase Year ending June 30, 1896.	Decrease Year ending June 30, 1896.
\$43,397,814.99	Cost of Road (p. 270),	\$46,168,670.37	2,770,855.38	.....
5,503,793.95	Cost of Equipment (p.270),	5,952,534.44	448,740.49	.....
3,511,657.83	Stocks owned (p. 274),	10,139,541.84	6,627,884.01	.....
722,795.83	Bonds owned (p. 274),	5,564,533.33	4,841,737.50	.....
8,767,900.00	Stocks of Leased Lines (not merged) received in exchange for Stock of N. Y., N. H. & H. R. R.,	8,825,000.00	57,100.00	.....
645,344.75	Contingent Assets : N. Y., P. & B. and O. C. Terminal Co.,	858,071.48	212,726.73	.....
476,812.00	Ter. Lands at Providence,	476,812.00	.....	.....
16,313.53	Expenditures on Pawtuxet Valley R. R.,	16,313.53	.....	.....
24,530.17	Advances to Harlem River & Portchester R.R. Co.,	24,530.17	.....	.....
2,539,089.13	Cash & Cur. Assets (p. 269),	3,105,814.60	566,725.47	.....
1,892,660.70	Other Assets :	1,801,516.09	.....	\$91,144.61
9,608.33	Materials and Supplies, .	9,582.05	.....	26.28
	Prepaid Insurance, .			
\$67,508,321.21	Grand Total, .	\$82,942,919.90	15,434,598.69	.....

Total, June 30, 1895.	Liabilities.	Total, June 30, 1896.	Increase Year ending June 30, 1896.	Decrease Year ending June 30, 1896.
\$37,942,900.00	Capital Stock, (p. 266),	\$47,475,700.00	9,532,800.00	.....
13,122,800.00	Convertible Deben. Ctfs.,	16,397,200.00	3,274,400.00	.....
4,300,000.00	Funded Debt (p. 268),	4,300,000.00	.....	.....
6,919,618.70	Current Liabilities (p.269),	9,478,186.58	2,558,567.88	.....
160,736.21	Accrued Interest on Fund- ed Debt not yet payable,	184,649.42	23,913.21	.....
300,737.05	Accrued Rentals not yet due,	357,728.72	56,991.67	.....
200,000.00	Deferred Liabilities :			
50,000.00	Rolling Stk. Ctfs. Housa- tonic R.R. Co., due 1899,	200,000.00	.....	.....
4,511,529.25	Ctfs. Indebtedness, Housa- tonic R.R. Co., due 1896,	4,549,455.18	37,925.93	\$50,000.00
	Profit and Loss (p. 272),			.....
\$67,508,321.21	Grand Total, .	\$82,942,919.90	15,434,598.69	.....

Important Changes during the Year.

Increase in second, third, and fourth tracks, 16.96 miles.

Capital Stock increased 95,328 shares; amount, \$9,532,800.00; as shown on page 267.

Issue of Convertible Debenture Certificates increased \$3,274,400.00.

Contracts, Agreements, etc.

The Adams Express Company operates over the road, the compensation being a percentage of the gross earnings of the express company.

The mail service is performed in accordance with acts of the Congress, and for the compensation fixed by the Post-Office Department.

Sleeping, Parlor, and Buffet cars are owned and operated by this company.

Joint lines are operated in connection with the Boston & Albany Railroad of both Parlor and Sleeping Cars, each road furnishing its quota, based on mileage.

Joint line of Parlor cars is operated in connection with the New England Railroad, each road furnishing its quota of cars, based on mileage.

Pullman Sleepers and Parlor cars are operated between Boston and Harlem River, filling joint lines with the Pennsylvania Railroad between Boston, Philadelphia, and Washington.

Pullman cars are operated on the Old Colony system under contract.

Two Dining cars are operated between Boston and New London, owned and leased by this company.

The average charge per mile, in addition to the regular passenger rates, is, approximately, four-tenths of one cent.

The company has arrangements with its connections for the interchange of freight and passengers, whereby it receives, in some cases, its local rates, and in other cases a proportion of the through rate based on the relative mileage. There is also a contract (to which this company is a party) between the rail and water transportation lines between New York and Boston which regulates passenger and freight rates.

There is no written contract, but an arrangement with the Western Union Telegraph Company, whereby right of way is conceded to the telegraph company in consideration of telegraph facilities furnished to the railroad company. The company succeeded to contracts between the Western Union Telegraph Company, the New York, Providence & Boston Railroad Company, and the Housatonic Railroad Company, which, in effect, are the same as above.

The company has contracts with the Southern New England Telephone Company, the New England Telephone and Telegraph Company, the Providence Telephone Company, the Westchester Telephone Company, and the Metropolitan Telephone Company for exchange service, with usual terms granted to railroad companies.

Security for Funded Debt (p. 268).

Class of Bond or Obligation.	WHAT ROAD MORTGAGED.			Amount of Mortgage per Mile of Line.
	From—	To—	Miles.	
First Mort. New York, New Haven & Hartford R. R. Co.	Junction with N. York & Harlem R. R. at or near Williams Bridge, N. Y.	The northerly terminus of road in the city of Springfield, Mass.	122.44	Total issue limited to \$5,000,000.00
First Mort. N. Y., P. & B. R. R. Co.	Providence, R. I.	Stonington, Conn.	50.00	Limited to \$1,000,000.00
First Mort. N. Y., P. & B. R. R. Co.	Stonington, Conn.	Groton, Conn.	12.50	Limited to \$300,000.00
Gen'l Mort. N. Y., P. & B. R. R. Co.	Providence, R. I.	New London, Conn., including Thames River Bridge.	62.11	Limited to \$4,000,000.00

Employes and Salaries.

Class.	Num-ber.	Total No. of Days Worked.	Total Yearly Compensation.	Average Daily Compensation.
General Officers,	19	5,893	\$123,927.21	\$21.03
Other Officers,	106	37,719	253,768.68	6.73
General Office Clerks,	689	227,771	504,503.69	2.21
Station Agents,	643	226,524	464,051.35	2.05
Other Station Men,	5,819	1,841,350	3,366,949.90	1.83
Enginemen,	785	244,985	934,879.85	3.82
Firemen,	785	243,891	507,045.95	2.08
Conductors,	617	192,745	635,056.20	3.29
Other Trainmen,	1,893	586,694	1,164,770.70	1.99
Machinists,	477	149,324	361,313.95	2.42
Carpenters,	943	302,762	672,868.40	2.22
Other Shopmen,	1,292	399,584	806,170.55	2.02
Section Foremen,	509	166,681	390,074.75	2.34
Other Trackmen,	4,133	1,149,165	1,696,756.25	1.48
Switchmen, Flagmen, and Watchmen,	1,410	491,661	750,098.65	1.53
Telegraph Operators and Dispatchers,	275	90,526	178,651.85	1.97
Employes — account Floating Equipm't,	258	93,550	160,440.95	1.72
All other Employes and Laborers, . . .	1,559	500,358	845,469.50	1.69
Total (including "General Officers"),	22,262	6,951,183	\$13,816,798.88	\$1.99
Less "General Officers,"	19	5,893	123,927.21	21.03
Total (excluding "General Officers"),	22,243	6,945,290	\$13,692,871.17	\$1.97
Distribution of above:				
General Administration,	433	158,092	\$464,726.30	\$2.94
Maintenance of Way and Structures,	5,609	1,597,172	2,723,329.62	1.71
Maintenance of Equipment,	2,896	917,819	1,890,373.45	2.06
Conducting Transportation,	13,274	4,278,100	8,738,369.01	2.04
Total (including "General Officers"),	22,262	6,951,183	\$13,816,798.88	\$1.99
Less "General Officers",	19	5,893	123,927.21	21.03
Total (excluding "General Officers"),	22,243	6,945,290	\$13,692,871.17	\$1.97

Passenger, Freight, and Train Mileage, entire line.

Item.	Tonnage, No. Passengers, No. Trains, Mileage, No. Cars.	REVENUE AND RATES.		
		Dollars.	Cts.	Mills.
Passenger Traffic:				
No. of passengers carried earning revenue,	43,970,932			
No. of passengers carried one mile,	788,477,424			
No. of passengers carried one mile per mile of road,	538,500			
Average distance carried,	17.93			
Total passenger revenue (p. 272),		13,928,017	52	
Average am't received from each passenger,			31	6.76
Average receipts per passenger per mile,			01	7.66
Total passenger earnings (p. 272),		16,274,100	21	.01
Passenger earnings per mile of road,		11,114	59	
Passenger earnings per train mile,		1	60	1.52
Freight Traffic:				
No. of tons carried of freight earning revenue,	10,866,909			
No. of tons carried one mile,	847,107,629			
No. of tons carried one mile per mile of road,	578,542			
Average distance haul of one ton,	77.95			
Total freight revenue (p. 272),		13,296,584	14	
Average am't received for each ton of freight,		1	22	3.58
Average receipts per ton per mile,			01	5.70
Total freight earnings (p. 272),		13,772,071	35	
Freight earnings per mile of road,		9,405	80	
Freight earnings per train mile,		2	72	6.56
Passenger and Freight:				
Passenger and freight revenue (p. 272),		27,224,601	66	
Pass. and freight revenue per mile of road,		18,593	37	
Passenger and freight earnings (p. 272),		30,046,171	56	
Pass. and freight earnings per mile of road,		20,520	39	
Gross earnings from operation (p. 271),		30,345,630	10	
Gross earn'gs from operation per mile of road,		20,724	92	
Gross earnings from operation per revenue train mile,		1	97	5.67
Operating expenses (p. 276),		21,137,226	59	
Operating expenses per mile of road,		14,435	93	
Operating expenses per revenue train mile,		1	37	6.15
Income from operation (p. 271),		9,208,403	51	
Income from operation per mile of road,		6,288	99	
Train Mileage:				
Miles run by passenger trains,	10,112,655			
Miles run by freight trains,	5,051,081			
Miles run by mixed trains,	195,958			
Total Mileage Trains Earning Revenue,	15,359,694			
Miles run by switching trains,	3,751,797			
Miles run by construction and other trains,	437,482			
Grand Total Train Mileage,	19,548,973			
Mileage of loaded freight cars — North or East,	53,554,391			
Mileage of loaded freight cars — South or West,	35,127,313			
Mileage of empty freight cars — North or East,	6,493,429			
Mileage of empty freight cars — South or West,	23,766,736			
Average number of freight cars in train,	22.88			
Average number of loaded cars in train,	17.06			
Average number of empty cars in train,	5.82			
Average number of tons of freight in train,	162.97			
Av. No. of tons of freight in each loaded car,	9.55			

Freight Traffic Movement.

Commodity.	Freight Originating on this Road.	Freight Received from Con- necting Roads and other Carriers.	TOTAL FREIGHT TONNAGE.	
			Whole Tons.	Per Ct.
Products of Agriculture:				
Grain,	119,652	518,728	638,380	5.87
Flour,	18,970	130,435	149,405	1.38
Other Mill Products,	13,749	100,384	114,133	1.05
Hay,	38,164	174,893	213,057	2.00
Tobacco,	6,452	2,761	9,213	0.08
Cotton,	33,753	113,276	147,029	1.35
Fruit and Vegetables,	44,967	83,198	128,165	1.19
Products of Animals:				
Live Stock,	36,849	45,549	82,398	0.76
Dressed Meats,	13,899	90,161	104,060	0.96
Other Packing-House Products,	8,860	9,346	18,206	0.17
Poultry, Game, and Fish,	15,996	3,473	19,469	0.18
Wool,	13,452	16,106	29,558	0.27
Hides and Leather,	9,330	32,860	42,190	0.38
Products of Mines:				
Anthracite Coal,	811,066	322,885	1,133,951	10.43
Bituminous Coal,	985,972	154,737	1,140,709	10.50
Coke,	3,949	79,672	83,621	0.77
Ores,	12,977	14,752	27,729	0.25
Stone, Sand, and other like articles,	420,868	148,552	569,420	5.24
Products of Forest:				
Lumber,	286,263	486,548	772,811	7.11
Manufactures:				
Petroleum and other Oils,	98,903	21,061	119,964	1.10
Sugar,	13,851	2,236	16,087	0.15
Naval Stores,				
Iron, Pig, and Bloom,	144,361	133,199	277,560	2.55
Iron and Steel Rails,	13,668	44,200	57,868	0.53
Other Castings and Machinery,	158,015	97,748	255,763	2.35
Bar and Sheet Metal,	148,584	185,965	334,549	3.07
Cement, Brick, and Lime,	292,600	70,504	363,104	3.33
Agricultural Implements,	1,051	299	1,350	0.01
Wagons, Carriages, Tools, etc.,	9,161	4,797	13,958	0.13
Wines, Liquors, and Beers,	47,424	34,694	82,118	0.76
Household Goods and Furniture,	20,855	8,841	29,696	0.28
Merchandise,	1,258,537	644,355	1,902,892	17.51
Miscellaneous:				
Other commodities not mentioned above,	1,034,018	954,478	1,988,496	18.29
Total Tonnage—Entire Line,	6,136,216	4,730,693	10,866,909	100.00

Description of Equipment.

Item.	No. added during Year.	Total No. at End of Year.	EQUIPMENT FITTED WITH TRAIN BRAKE.		EQUIPMENT FITTED WITH AUTOMATIC COUPLER.	
			No.	Name.	No.	Name.
Locomotives — Owned and Leased :						
Passenger,	0	359	349	Eames. Westinghouse.	100	Miller.
Freight,	0	206	198	“	150	N. Y., N. H.
Switching,	0	116	37	“	....	[& H.
Total Locomotives in service,	0	681	594	.....	250	.....
Total Locomotives owned, Cars — Owned and Leased :	0	681	594	.....	250	.....
In Passenger Service —						
First-class Cars, . . . . .	..	919	919	Westinghouse & Eames.	896	Jan. 6, Mil. 890.
Second-class Cars, . . . . .	..	100	100	Westinghouse.	100	Miller.
Combination Cars,	1	211	211	West. & Eames.	204	Jan. 3, Mil. 201.
Dining Cars, . . . . .	..	2	2	Westinghouse.	2	Miller.
Parlor Cars, . . . . .	..	89	89	“	89	“
Sleeping Cars,	4	36	36	“	36	“
Baggage, Express, and Postal Cars,	12	220	220	“	220	Jan. 4, Mil. 216.
Other Cars in Passenger Service, . . . . .	..	1	1	“	1	Miller.
Total,	17	1578	1578	.....	1548	.....
In Freight Service —						
Box Cars,	500	5125	3361	Westinghouse.	4107	*
Flat Cars,	646	2059	995	“	1397	†
Stock Cars, . . . . .	..	25	....	“	12	Janney.
Coal Cars,	624	3063	1458	“	2293	‡
Tank Cars, . . . . .	..	1	0	“	0	.....
Other Cars in Freight Service, . . . . .	..	2284	0	“	0	.....
Total,	1770	12557	5814	.....	7809	M. C. B. Coup. [Miller].
In Company's Service —						
Officers' and Pay Cars, . . . . .	..	10	10	Westinghouse.	3	Janney (also 7
Derrick Cars,	1	34	9	“	1	Janney.
Caboose Cars,	22	237	122	“	158	§ [Miller].
Other Road Cars,	31	161	12	“	7	Janney (also 5
Total,	54	442	153	.....	169	M. C. B. Coup.
Total Cars in Service,	1841	14577	7545	.....	9526	{ also 75 Mil. Coup. in ft. equipment.
Total Cars Owned,	1841	14577	7545	.....	.....	.....

* Janney, 2,777; Trojan, 416; Tower, 690; Chicago, 77; National, 38; American, 100; Gould, 4; Dowling, 5 (also 63 Miller Couplers.) † Janney, 632; Trojan, 306; Tower, 390; Chicago, 46; National, 21; American, 1; Buckeye, 1. ‡ Janney, 1,289; Trojan, 166; Tower, 559; Chicago, 154; National, 25; Standard, 99; Acme, 1. § Janney, 123; Trojan, 1; Tower, 18; Chicago, 16.

Mileage.

a. MILEAGE OF ROAD OPERATED.

Line in Use.	LINE REPRESENTED BY CAPITAL STOCK.		Line of Proprietary Companies.	Line Operated under Lease.	Line Operated under Contract, etc.	Line Operated under Track-age Rights.	Total Mileage Operated.	New Line Constructed during Year.	RAILS.	
	Main Line.	Branches and Spurs.							Iron.	Steel.
Miles of single track,	122.44	153.97	14.14	1,121.69	29.64	22.33	1,464.21	.....	.....	1,464.21
Miles of second track,	122.44	62.11	11.50	324.49	.....	14.73	535.27	.04	.....	535.27
Miles of third track,	50.17	.....	.....	14.91	.....	12.03	77.11	8.46	.....	77.11
Miles of fourth track,	50.17	.....	.....	4.83	.....	12.03	67.03	8.46	.....	67.03
Miles of yard track and sidings, . . .	145.62	55.44	42.00	531.91	16.59	.....	791.56	71.69	199.99	591.57
Total Mileage Operated (all tracks),	490.84	271.52	67.64	1,997.83	46.23	61.12	2,935.18	88.65	199.99	2,735.19

b. MILEAGE OF LINE OPERATED BY STATES AND TERRITORIES.

State or Territory.	LINE REPRESENTED BY CAPITAL STOCK.		Line of Proprietary Companies.	Line Operated under Lease.	Line Operated under Contract, etc.	Line Operated under Track-age Rights.	Total Mileage Operated.	Steel Rails.	
	Main Line.	Branches and Spurs.						Iron.	Steel.
Massachusetts,	5.95	.....	2.64	685.81	29.64	9.94	733.98	.....	733.98
Connecticut,	102.45	91.85	.....	367.89	.....	.36	562.55	.....	562.55
Rhode Island, . . . . .	.....	62.12	.....	67.99	.....	.....	130.11	.....	130.11
New York,	14.04	.....	11.50	.....	.....	12.03	37.57	.....	37.57
Total Mileage Operated (single track),	122.44	153.97	14.14	1,121.69	29.64	22.33	1,464.21	.....	1,464.21

c. MILEAGE OF LINE OWNED BY STATES AND TERRITORIES.

State or Territory.	LINE REPRESENTED BY CAPITAL STOCK.		Total Mileage Owned.	Steel Rails.
	Main Line.	Branches and Spurs.		
Massachusetts,	5.95	.....	5.95	5.95
Connecticut,	102.45	91.85	194.30	194.30
Rhode Island, . . . . .	.....	62.12	62.12	62.12
New York,	14.04	.....	14.04	14.04
Total Mileage owned (single track),	122.44	153.97	276.41	276.41

Mileage.—State of Connecticut.

a. MILEAGE OF ROAD OPERATED.

Line in Use.	LINE REPRESENTED BY CAPITAL STOCK.		Line Operated under Lease.	Line Operated under Track-age Rights.	Total Mileage Operated.	New Line Con-structed dur-ing Year.	RAILS.	
	Main Line.	Branches and Spurs.					Iron.	Steel.
Miles of single track, . . .	102.45	91.85	367.89	.36	562.55	.....	.....	562.55
Miles of second track, . . .	102.45	18.16	54.80	.....	175.41	.....	.....	175.41
Miles of third track, . . .	37.75	.....	.....	.....	37.75	5.86	.....	37.75
Miles of fourth track, . . .	37.75	.....	.....	.....	37.75	5.86	.....	37.75
Miles of yard track and sid-ings,	130.30	33.35	120.55	.....	284.20	19.68	46.29	237.91
Total Mileage Operated (all tracks),	410.70	143.36	543.24	.36	1,097.66	31.40	46.29	1,051.37

b. MILEAGE OF LINE OPERATED BY STATES AND TERRITORIES.

State of Connecticut.	LINE REPRESENTED BY CAPITAL STOCK.		Line Operated under Lease.	Line Operated under Trackage Rights.	Total Mileage Operated.	Steel Rails.
	Main Line.	Branches and Spurs.				
Total Mileage Operated (single track), . . .	102.45	91.85	367.89	.36	562.55	562.55

c. MILEAGE OF LINE OWNED BY STATES AND TERRITORIES.

State of Connecticut.	LINE REPRESENTED BY CAPITAL STOCK.		Total Mileage Owned.	Steel Rails.
	Main Line.	Branches and Spurs.		
Total Mileage owned (single track), . . .	102.45	91.85	194.30	194.30

Renewals of Rails and Ties.

NEW RAILS LAID DURING YEAR.

Kind.	Tons.	Weight per Yard.	Average price per ton at distributing point.
Steel,	1,551.33	100 lbs.	.....
"	4.92	88 "	.....
"	1,173.17	78 "	.....
"	1,129.42	74 "	.....
"	2.57	72 "	.....
"	3,411.28	70 "	.....
"	11.48	67 "	.....
"	1.92	56 "	.....
"	35.16	26 "	.....
Total,	7,321.25	.....	\$24.45

NEW TIES LAID DURING YEAR.

Kind.	Number.	Average price at distributing point.
First Quality,	916,815	37.74 cts.
Second Quality,	131,007	20.86 "
Total,	1,047,822	35.63 cts.

Consumption of Fuel by Locomotives.

Locomotives.	COAL—TONS.		Soft Wood—Cords.	Total Fuel Consumed—Tons.	Miles Run.	Average Pounds Consumed per mile.
	Anthracite.	Bituminous.				
Passenger,	35,024	338,677	1,157	374,280	10,657,237	70.24
Freight,	63	272,244	327	272,471	5,509,784	98.90
Switching,	10,384	112,712	226	123,209	3,754,834	65.63
Construction, . . . . .	.....	30,366	61	30,396	1,145,545	53.07
Pay, . . . . .	.....	357	....	357	13,878	51.46
Total,	45,471	754,356	1,771	800,713	21,081,278	75.96
Av. Cost at distributing point,	\$3.80	\$2.42	\$2.24	.....	.....	.....

Accidents to Persons.—State of Connecticut.

EMPLOYES.

Kind of Accident.	TRAINMEN.		SWITCHMEN, FLAGMEN, AND WATCHMEN.		OTHER EMPLOYES.		TOTAL.	
	Killed.	Injur'd.	Killed.	Injur'd.	Killed.	Injur'd.	Killed.	Injur'd.
Coupling and Uncoupling, Falling from Trains and Engines, . . . . .	..	41	..	13	..	..	..	54
Overhead Obstructions, .	7	22	..	3	..	2	7	27
Collisions,	1	6	..	1	..	..	1	7
Other Train Accidents, .	1	8	..	..	..	..	1	8
At Stations, . . . . .	..	1	..	..	..	..	..	1
Other Causes,	1	..	..	..	..	4	1	4
Walking Track,	2	12	1	1	6	23	9	36
	..	..	..	..	3	1	3	1
Total,	12	90	1	18	9	30	22	138

OTHERS.

Kind of Accident.	PASSENGERS.		TRESPASSING.		NOT TRESPASSING.		TOTAL.	
	Killed.	Injur'd.	Killed.	Injur'd.	Killed.	Injur'd.	Killed.	Injur'd.
Other Train Accidents, .	..	1	1	..	..	..	1	..
At Highway Crossings,	3	6	8	5	11	11
At Stations,	1	1	4	..	..	1	4
Other Causes,	3	43	21	2	1	45	22
Walking Track,	23	13	..	..	23	13
Total,	5	71	44	10	6	81	50

BRIEF DESCRIPTION OF CASUALTIES RESULTING FROM
"OTHER TRAIN ACCIDENTS" AND "OTHER CAUSES."

"OTHER TRAIN ACCIDENTS."

Trainmen Injured, 1.

April 4, 1896. H. J. Bowns, freight conductor, head cut by train breaking apart.

Passengers Injured, 1.

July 25, 1895. Brakeman threw switch between trucks of last car in train at Fair Grounds siding, tearing up three or four rails of siding and damaging coach and engine 471. Mr. Jos. H. Beattie, of South Wilton, Conn., reported bruised. He walked from car, but complained later.

Trespassers Killed, 1.

June 2, 1896. Unknown man, stealing a ride, was instantly killed by train breaking apart at Cheshire.

"OTHER CAUSES."

Trainmen Killed, 2.

August 9, 1895. Body of Martin Feeney, freight brakeman, found on track at Stamford.

Jan. 14, 1896. Robert H. Jackson, brakeman in yard at Belle Dock, caught his foot between guard rail and main rail, while pulling a pin, was thrown down, run over, and fatally injured.

Trainmen — Injured, 12.

July 12, 1895. David F. Welch, while crossing between two cars at "Branch Switch," Hartford, slipped and fell, striking his stomach on end of car, receiving a rupture.

July 12, 1895. Chas. J. Healy, passenger brakeman, had foot crushed while attempting to get on engine at Pine Meadow.

August 2, 1895. William Vaughn, conductor in yard at Meriden, was struck on the head by trolley wire at Griswold Street crossing, and rendered unconscious a few moments.

Aug. 13, 1895. Perry Collins, freight brakeman, found under Howard Avenue Bridge, New Haven, with side injured and head cut; foul play suspected.

Nov. 7, 1895. Jas. Bence, yard brakeman at New London, had right leg broken, being knocked from car while climbing up side, by car on another track.

Dec. 11, 1895. Silas Marshall, brakeman, had his finger bruised by car door at Waterbury.

Dec. 18, 1895. John Smith, brakeman, had one leg badly bruised by striking platform at Derby Junction while attempting to get on train while it was in motion. He was knocked from the train.

Dec. 20, 1895. M. Keefe, brakeman, was knocked from the top of a box car at Birmingham Feed Mill siding by a guy wire of S. N. E. T. Co. No bones were broken, but he was badly bruised and shaken up.

Dec. 21, 1895. Nelson A. Corby, yard brakeman, struck by train in New London Freight Yard, and right leg injured.

March 1, 1896. E. J. Blaisdell, fireman, had arm broken by water scoop lever flying back, while taking water at Rowayton.

March 12, 1896. John Gormaley, brakeman in yard at New Britain, was caught between cars, rolled the length of cars, and severely injured.

April 9, 1896. Thomas Coleman, brakeman at New Britain was struck by a trolley wire over Chestnut Street crossing, and received a severe shock.

Switchmen, Flagmen, and Watchmen — Killed, 1.

Sept. 2, 1895. Yard brakeman, William O'Brien, was run over and killed by switcher engine at South Norwalk Dock. He attempted to board car next engine, slipped and fell, and tender passed over him.

Switchmen, Flagmen, and Watchmen — Injured, 1.

Dec. 17, 1895. F. J. Foley, yard switchman, while riding car upon siding at Waterbury, was unable to hold car, and the shock of striking caused load of rods to shift, catching his foot between them and the end board of car.

Other Employes — Killed, 6.

Aug. 3, 1895. Andro Ferris, section laborer, struck and killed by passenger train while working on track at Stamford.

Aug. 5, 1895. Michael Godwin, section foreman, was struck and killed $\frac{1}{4}$ mile south of Maltby's Siding by extra North engine No. 509. Godwin was going north with hand car with his men; no flag out. When they heard whistle of engine No. 509, they all jumped from the car; but Godwin wanted to save the car, and called on his men to push it, which they did for a short distance, and then let go. Godwin held on longer than the rest and when he tried to get away it was too late and he was struck by engine.

Oct. 17, 1895. Antonio DeMichelo, section laborer, struck and killed by engine while at work at Cedar Hill.

Feb. 28, 1896. C. L. Barbour, a laborer in extra gang working near Westchester, Conn., stepped directly in front of engine No. 97 of work train, and was instantly killed.

Mar. 28, 1896. Ambrose Laundry, car cleaner, stepped from one track directly in front of yard-shifting engine at Waterbury and was killed.

June 2, 1896. Hans Christiansen, signal foreman, killed by train No. 401, while switching at Guilford, walking across the tracks to tower.

Other Employes — Injured, 23.

July 2, 1895. Fraceo De Baptista, section laborer, left leg run over and crushed by car being moved by hand at Woodmont.

Aug. 31, 1895. Thomas Lee, freight handler, fell from pile of boxes at Waterbury and had rib broken.

Sept. 3, 1895. Charles Pardee, painter, thumb broken and back bruised by falling from Housatonic River Bridge.

Sept. 7, 1895. William Hoard, engine wiper, injured by explosion of gas in engine at Waterbury engine house.

Sept. 13, 1895. Dennis Dunn, foreman stone mason, was struck by engine on train No. 215 at "Branch Switch," Hartford, receiving injuries to his shoulder, head, and leg.

Oct. 15, 1895. Robert E. Haskins, a carpenter in the employ of this company, while attempting to get on train No. 1412 at North Kent, while the train was in motion, slipped and fell to the ground, striking mail crane with his head, sustaining severe cuts and bruises about the head and shoulders.

Oct. 19, 1895. Michael Noonan, freight handler, had one hand cut trucking freight at Waterbury.

Nov. 4, 1895. Frank Witkouskey, a track laborer, had leg broken at Stepney, by being caught between the pilot of engine and the rail. He was working on track and did not get out of the way, even when warned by foreman.

Dec. 23, 1895. T. Ryan, section foreman, had finger broken while pulling spike, New Haven.

Dec. 31, 1895. D. P. Kilbourn, talley clerk, had finger crushed under roller at Waterbury.

Jan. 8, 1896. Pat. Temple, freight handler, had finger crushed under machine at Waterbury.

Jan. 11, 1896. Tony Soudan, work train laborer, had ankle bruised, harvesting ice at Burrville.

Feb. 29, 1896. At Wilson Point, 10:25 P. M., coal-bin man, named Chester Lemar, was struck in side by handle of crane. Bolt in cogwheel broke, letting tub of coal down.

March 13, 1896. James Brenan, track laborer, had eye injured, cutting rail at Waterbury.

March 28, 1896. Daniel Campbell, freight handler, foot bruised by bar slipping.

March 22, 1896. John Ross, work-train laborer; foot was injured by stone rolling down bank at Union City.

April 27, 1896. Michael Callahan, track laborer, had leg broken by falling rail at Derby Junction.

May 12, 1896. Charles Parson, car sealer, had foot injured at Waterbury.

May 16, 1896. Laborer No. 181 in extra gang working at scales at Portland, Conn., helping other laborers carry a wooden frame, had his foot jammed by the men dropping frame on same.

May 18, 1896. James Pera, engine wiper, stepped from between cars to track in front of eastbound passenger train at Stamford and was struck by engine; arm fractured, ankle sprained.

June 15, 1896. Patrick Tobin, a section hand, fell from hand-car about $\frac{1}{2}$ mile north of Shelton while on the way to work; he was taken with a fit and fell from the car while it was in motion, having one hand mashed and dislocating one hip.

June 23, 1896. P. J. Scanlon, carpenter in bridge gang, was unloading ties at Cedar Hill trestle, New Haven, and got in way of a tie coming out of a car. Same struck him, slightly injuring his head.

June 26, 1896. John Kelley, finger crushed by freight car door at Waterbury.

Passengers — Injured, 3.

August 5, 1895. Miss Annie Tinker of Waterford, Conn., fell from train while it was approaching station at Waterford; slightly injured.

August 12, 1895. Patrick Connorton fell from rear platform of train between Seymour and Ansonia and was slightly injured. He was intoxicated.

May 31, 1896. John Clifford fell from train between Naugatuck and Beacon Falls. Was badly injured, but finally recovered.

Trespassers — Killed, 43.

July 17, 1895. Leon Upson, while stealing a ride, fell from train at South Lyme and was killed.

July 22, 1895. William Fealey, of New Britain, was lying on track at bridge near Donnelly's Brick Yard, on New Britain Branch. Run over by train and killed.

August 4, 1895. Clifford Downs fell or jumped from westbound freight train at Greenwich, and was run over and killed.

August 9, 1895. Eva Bartuluci, a child six years old, killed in New London freight yard by cars attached to switch engine. The mother of the child was injured.

August 11, 1895. John Gallagher, found under Whitney Avenue Bridge, New Haven; died at hospital.

August 16, 1895. The body of John Steen found on track near Madison.

August 21, 1895. Body of Daniel Murray found on track near Seymour.

August 26, 1895. Edward Kennedy was hanging on side of switching train at Ansonia. Knocked off by wall and killed.

September 7, 1895. The body of Thomas Winn was found beside track near Branford.

September 10, 1895. Dead body of Timothy Crowley found lying beside track at Bridgeport; foul play suspected.

September 28, 1895. Unknown man fatally injured, found at East Port Chester; supposed to have fallen from westbound freight train on which he was stealing a ride.

September 28, 1895. Unknown man had legs run over in attempting to steal ride on freight train at Bridgeport; died at the hospital.

September 30, 1895. Michael Lane, intoxicated, attempted to climb on car at Ansonia and fell under wheels.

October 8, 1895. John Hartigan, trespasser, asleep on track one mile north of Burlington Station, struck and killed.

October 25, 1895. G. D. Smith, struck and killed by westbound passenger train while crossing tracks at Bridgeport.

November 6, 1895. Isaac Mullane, killed by being knocked from train by Fair Street Bridge, New Haven, while attempting to steal a ride.

November 24, 1895. James Docker attempted to climb upon moving yard engine at Waterbury and fell under wheels.

December 2, 1895. Unknown boy struck and killed by eastbound passenger train while crossing tracks at Bridgeport.

December 11, 1895. Body of man named Simon Dunbar was found side of tracks in New London freight yard.

December 16, 1895. Eric Anderson, found dead side of track near Branford Station.

December 20, 1895. The body of Dwight King found side of track near Lyme Station; it was not thought that he was struck by train.

December 23, 1895. The body of John G. Champlin found side of tracks near East Lyme.

January 10, 1896. The body of an unknown man found between tracks near South Lyme.

January 14, 1896. Patrick Flaherty, struck and killed by eastbound passenger train at Bridgeport while alighting from freight train on which he had been stealing a ride.

January 30, 1896. Section Master Nolan found the body of a man, name

unknown, about one-half mile south of Newington Station, on west side of track. Evidently struck and killed by night train.

February 3, 1896. John Cotter, struck and killed by westbound passenger train while crossing tracks at Stamford.

February 18, 1896. Amos Gilbert was struck and instantly killed by train in New London freight yard while picking up coal.

April 2, 1896. Dead body of Julius Keiss was found on track at Green's Farms.

April 6, 1896. The body of John Flynn was found on track at Bridgeport.

April 9, 1896. John Slattery, killed by falling from freight train on which he was stealing a ride, at Glenbrook.

April 10, 1896. Michael White, while attempting to steal a ride at Branford, fell under train and received injuries from which he died shortly after arrival at New Haven hospital.

April 17, 1896. Edward Whalen, intoxicated, sitting on Daytonville bridge, was struck by engine near Torrington.

April 18, 1896. Unknown man struck and killed at Bridgeport by westbound passenger train while attempting to board eastbound passenger train for the purpose of stealing a ride.

April 23, 1896. Dead body of unknown man found on track at Glenbrook.

May 6, 1896. Dead body of unknown man found at South Norwalk.

May 7, 1896. George Olcott was found dead beside tracks near Westbrook, Conn.

May 9, 1896. William Saunders, struck and instantly killed by train near South Lyme.

May 14, 1896. The body of an unknown man was found alongside of tracks near Saybrook Junction.

May 17, 1896. John Muldoon, while stealing a ride, fell from train at New Haven and was killed.

May 20, 1896. Gustina Anderson, 16 months old, was run over and killed about one-half mile west of Middletown. The child was sitting on the track near farm crossing.

May 25, 1896. Thomas Healy, struck and fatally injured by westbound passenger train while attempting to cross tracks at Naugatuck Junction.

May 29, 1896. Mrs. Edward Carey, of Berlin, attempted to cross tracks ahead of train, just south of stone bridge, south of Berlin Station; was struck by engine and killed. Very deaf and did not hear alarm whistle.

June 4, 1896. Alexander Caldwell, found lying on the track at Glenbrook, fatally injured.

Trespassers — Injured, 21.

July 15, 1895. Charles Gray, aged 14, attempted to get on train at Berlin; fell under the wheels and had arm crushed.

July 27, 1895. Patrick Dolan had right leg run over and crushed by westbound passenger train at Bridgeport, while sleeping beside track.

August 9, 1895. Mrs. Bartuluci, injured in New London freight yard by cars attached to switch engine; her child, six years old, was killed at the same time.

August 22, 1895. Philip Martin, bruised about, and two toes crushed while attempting to steal a ride on freight train at Stamford.

October 2, 1895. William Johnson had legs cut off by falling under wheels of westbound freight train on which he was stealing a ride at Bridgeport.

November 18, 1895. Charles Fulton, a vagrant, while under the influence of liquor, attempted to get on extra South engine No. 481 one-half mile south of Derby Junction; he was thrown to the ground and had one arm broken and sustained severe injuries to spine.

November 19, 1895. James Mulcahey, while lying on track north of Thomaston was struck by engine.

December 3, 1895. Mrs. George Hayes had left leg broken in stepping from moving drawbridge to trestle at Bridgeport.

January 9, 1896. Morris Kidney, of Middletown, stepped in front of switch engine in freight yard at Middletown. Was thrown down and run over, receiving scalp wound and bruises about the body.

February 2, 1896. Fred Lister, legs cut off while attempting to steal ride on eastbound freight train at Woodmont.

April 2, 1896. Patrick O'Brien, stealing a ride, fell from train at Cedar Hill and was injured about the head.

April 4, 1896. Dionza Jonato, struck by westbound passenger train while crossing tracks at Bridgeport; received body bruises and scalp wound.

April 23, 1896. Simond Peck, a boy, stole a ride from Springfield to Hartford. In getting off train at "Branch Switch," had his leg caught between bunters and sprained.

May 8, 1896. Joseph Desmond had three fingers cut off while attempting to steal ride on freight train at East Port Chester.

May 11, 1896. Timothy Higgins, while attempting to cross track south of Ansonia Station ahead of train, was struck by engine, breaking his elbow.

May 14, 1896. Michael Graham, struck by westbound freight train and had ear and head cut while attempting to recover foot-ball kicked on track.

May 18, 1896. David Foley had leg broken and scalp wounded by falling from freight train on which he was stealing a ride at Woodmont.

June 6, 1896. Charles J. Albough, Daniel Thompson, and Frank Kenney were injured by train backing in on cars under which they were asleep.

June 23, 1896. John Miller attempted to get on forward end of caboose car on train at New Haven yard. He fell and wheels passed over both feet.

Not Trespassing — Killed, 2.

April 18, 1896. Mrs. Ella Townes, right foot crushed and ribs broken while attempting to board moving passenger train at Stamford; died from result of injuries.

June 5, 1896. George McBrian, attempting to get on train below Plainville Station, fell under wheels and was killed.

• Not Trespassing — Injured, 1.

May 26, 1896. Mrs. F. H. Gorman, struck by piece of coal falling from engine of passing train at Bridgeport; leg fractured.

Characteristics of Road.

WORKING DIVISIONS.	Miles.	ALIGNMENT.		
		Number of Curves.	Aggregate Length of Curved Line. Miles.	Length of Straight Line. Miles.
New York,	79.91	125	28.73	51.18
New London,	49.40	59	17.60	31.80
Hartford,	78.89	77	28.56	50.33
Air Line,	55.09	93	21.13	33.96
Northampton,	136.63	259	39.26	97.37
Naugatuck,	60.99	252	34.39	26.60
Valley,	46.20	122	15.27	30.93
Berkshire,	148.30	404	71.55	76.75
Danbury,	35.61	99	13.97	21.64
Stonington,	86.92	108	24.85	62.07
Worcester,	75.75	137	26.13	49.62
Providence,	78.47	89	21.63	56.84
Plymouth,	148.56	220	40.19	108.37
Taunton,	137.39	121	28.66	108.73
Northern,	93.28	192	35.28	58.00
Cape Cod,	130.49	127	38.47	92.02
Total,	1,441.88	2,484	485.67	956.21

PROFILE.

Length of Level Line. Miles.	ASCENDING GRADES.			DESCENDING GRADES.		
	No.	Sum of Ascents. Feet.	Aggregate length of Ascending Grades. Miles.	No.	Sum of Descents. Feet.	Aggregate length of Descending Grades. Miles.
12.68	49	1,181	37.81	42	855	29.42
10.56	31	443	18.47	30	464	20.37
16.84	47	752	35.09	45	442	26.96
5.33	23	1,222	27.56	21	1,041	22.20
40.83	85	1,910	60.65	62	1,208	35.15
9.09	69	1,148	40.34	45	236	11.56
20.26	19	282	11.15	22	311	14.79
.....
.....
14.59	76	786	34.88	65	735	37.45

Characteristics of Road.—Continued.

BRIDGES, TRESTLES, TUNNELS, ETC.

Item.	Number.	AGGREGATE LENGTH.		MINIMUM LENGTH.		MAXIMUM LENGTH.	
		Feet.	Inches.	Feet.	Inches.	Feet.	Inches.
Bridges:							
Stone,	96	2,460	....	8	....	385	....
Iron,	286	25,991	8	10	....	1,543	....
Wooden,	97	4,527	10	10	....	1,370	....
Total,	479	32,979	6	....	....	....	....
Trestles,	73	33,133	..	15	....	6,694	....
Tunnels,	2	1,450	..	250	....	1,200	....

OVERHEAD HIGHWAY CROSSINGS.

Item.	Number.	HEIGHT OF LOWEST ABOVE SURFACE OF RAIL.	
		Feet.	Inches.
Overhead Highway Crossings: Bridges,	143	14	1
Conduits,	3	14	3
Total,	146	..	..
Overhead Railway Crossings: Bridges,	5	14	4
Conduits,	1	15	..
Total,	6	..	..
Tunnels,	2	14	2

Gauge of Track — 4 feet, 8½ inches; 194.30 miles owned in Connecticut.

Telegraph.

Owned by another company, but located on property of road making this report:

Miles of Line.	Name of Owner.	Name of Operating Company.
148.10 46.20	Western Union Telegraph Co. Conn. River Telegraph Co.	Western Union Telegraph Co. Conn. River Telegraph Co.

Car Mileage.

Paid or allowed for rolling stock not the property of Railroads nor consigned for use by lease:

CARS USED.		COMPENSATION.	
Name of Owner.	Description.	Rate.	Amount.
American Cotton Oil Co.,	Tank,	3/4	\$268.03
American Refrigerator Transit Co.,	Refrigerator,	"	181.15
Anglo-American Refrigerator Car Co.,	"	"	6.50
Armour Packing Co.,	"	"	930.76
Armour Car Lines,	"	"	4,273.73
Armour Car Lines,	Box,	3/5	361.55
Arms Palace Horse Car Co.,	Horse Cars,	"	76.09
American Distributing Co.,	Box,	"	3.12
American Live Stock Trans. Co.,	Stock,	"	2.56
Atlanta Stone, Coal, and Lumber Line,	Flat and Coal,	"	10.91
American Cereal Co. Despatch,	Box,	"	17.62
American Car Co.,	Flat,	"	45.73
Bosshardt & Wilson Co.,	Tank,	3/4	.08
Babcock, F. W. & Co.,	"	"	49.76
Beadleston & Woerz,	Refrigerator,	"	40.25
Bayonne Chemical Co.,	Tank,	"	10.53
Banner Refrigerator Line,	Refrigerator,	"	159.43
Boyd, Lunham & Co.,	"	"	2.65
Boyd, Lunham & Co.,	"	3/5	1.18
Buckeye Transportation Co.,	"	"	.56
Barney & Smith,	Flat,	"	.65
Berwind-White Coal Mining Co.,	Coal,	"	3.12
Brill, J. G. & Co.,	Flat,	"	37.42
Boston Live Stock Express,	Stock,	"	28.16
Burton Stock Car Co.,	Horse Cars,	"	134.24
Cornplanter Refining Co.,	Tank,	3/4	15.93
California Fruit Transportation Co.,	Refrigerator,	"	854.35
Cudahy Refrigerator Line,	"	"	1,016.19
Cold Blast Transportation Co.,	"	"	786.54
Cottolene Refrigerator Line,	"	"	25.25
Cudahy Milwaukee Refrigerator Line,	"	"	9.54
Chicago, N. Y. & Boston Trans. Co.,	"	"	115.46
Crescent Oil Co.,	Tank,	"	.82
Century Oil Co.,	"	"	1.63
Continental Refining Co., Ltd.,	"	"	5.45
Crew-Levick Co.,	"	"	6.02
Craig Oil Co.,	"	"	8.38
Crystal Oil Works,	"	"	.75
Chicago Refrigerator Car Line,	Refrigerator,	"	31.10
Continental Fruit Express,	"	"	62.23
California Fruit Express,	"	"	7.95
Crystal Ice Co.,	"	"	1.96
Cleveland Provision Co.,	"	"	.75
Cleveland Provision Co.,	Stock,	3/5	.74
Commerce Despatch Line,	Box, Flat and Coal,	"	394.93
Central Equipment Co.,	Box,	"	17.80
Corle Oatmeal Co.,	"	"	.79
Comstock & Co.,	"	"	10.73
Canada Cattle Car Co.,	Stock,	"	9.63
Consolidated Cattle Car Co.,	"	"	1.40
Cutting & Co., F. A.,	Flat,	"	.10
Dold, Jacob, Packing Co.,	Refrigerator,	3/4	121.51

Car Mileage.—Continued.

CARS USED.		COMPENSATION.	
Name of Owner.	Description.	Rate.	Amount.
Emery Manufacturing Co.,	Tank,	3/4	\$3.48
Emery Manufacturing Co.,	"	3/5	3.10
Ensign Manufacturing Co.,	Flat,	"	7.84
Ellis, John & Co.,	Box,	"	2.93
Excelsior Horse Car Line,	Horse Cars,	"	1.03
Fairfield Chemical Co.,	Tank,	3/4	116.24
Foggan Oil Works,	"	"	4.25
Fruit Growers Express,	Refrigerator,	"	3.10
Ft. Worth Packing Co.,	"	"	3.63
Glade Tank Line,	Tank,	"	1.20
Gilbert Manufacturing Co.,	Box,	3/5	1.66
Healy Refrigerator Line,	Refrigerator,	3/4	1.58
Hammond Refrigerator Line,	"	"	1,810.50
Hammond Refrigerator Line,	Box,	3/5	7.40
Hicks Stock Car Co.,	Stock,	"	1.01
Hoffman & Son Co.,	Box,	"	.28
Havens, C. B. & Co.,	"	"	.75
International Fruit Dealers Despatch,	Refrigerator,	3/4	34.51
Independent Refining Co., Ltd.,	Tank,	"	.45
Jackson, Sharpe & Co.,	Flat,	3/5	88.67
J. E. B. Furniture Line,	Box,	"	6.92
Kansas City Refrigerator Car Co.,	Refrigerator,	3/4	451.65
Kingan Refrigerator Line,	"	"	10.90
Knickerbocker Chemical Co.,	Tank,	"	11.29
Keystone Palace Horse Car Co.,	Horse Cars,	3/5	10.33
Kansas Manufacturers Despatch,	Box,	"	4.62
Libby, McNeil & Libby Refrigerator Line,	Refrigerator,	3/4	2.57
Lipton Refrigerator Line,	"	"	29.92
Leonard, Daniels & Co.,	Tank,	"	3.77
Laconia Car Co.,	Flat,	3/5	3.45
Loyal Hanna Coal & Coke Co.,	Coal,	"	63.44
Laurel Hill Car & Coal Co.,	Box, Coal,	"	55.30
Live Poultry Transportation Co.,	Poultry,	"	2.50
Muir Tank Line,	Tank,	3/4	2.13
Manhattan Oil Co.,	"	"	91.38
Mellen, W. L.,	"	"	.52
Moran Refrigerator Line,	Refrigerator,	"	9.30
Morris & Co. Refrigerator Line,	"	"	1,882.53
Merchants Despatch Transportation Co.,	"	"	1,913.01
Merchants Despatch Transportation Co.,	Box,	3/5	1,588.93
Mather Horse & Stock Car Co.,	Stock,	"	72.22
Memphis Fast Freight Line,	Box,	"	5.42
Monongah Coal & Coke Co.,	Gondola,	"	2.35
National Oil Co.,	Tank,	3/4	.75
Nichols Chemical Co.,	"	"	6.09
National Linseed Oil Co.,	"	"	78.11
Narragansett Brewing Co.,	Refrigerator,	"	18.08
Northwest Despatch Fast Freight Line,	Box,	3/5	.05
New England Car Co.,	Stock,	"	13.72
National Rolling Stock Co.,	Flat and Box,	"	69.97
No. & So. Rolling Stock Co.,	Coal, Stock and Box,	"	2.96
Overland Fruit Despatch,	Refrigerator,	3/4	54.28
Omaha Packing Co.,	"	"	13.46
Ohio & Pennsylvania Coal Co.,	Gondola,	6/10	2.27

Car Mileage.—Continued.

CARS USED.		COMPENSATION.	
Name of Owner.	Description.	Rate.	Amount.
Peerless Transit Co.,	Tank,	3/4	\$21.15
Pennsylvania & Delaware Oil Co.,	"	"	29.91
Pennsylvania Refining Co., Ltd.,	"	"	.49
Producers Oil Co., Ltd.,	"	"	4.39
Pennsylvania Paraffine Works,	"	"	1.18
Pabst Refrigerator Line,	Refrigerator,	"	8.68
Provision Dealers Despatch,	"	"	519.29
Peavey Grain Line,	Box,	3/5	6.62
Pittsburg Plate Glass Co.,	Flat,	"	11.38
Penn Gas Coal Co.,	Gondola,	"	10.08
Pittsburg Consolidated Coal Co.,	Coal,	"	4.66
Rhode Island Locomotive Co.,	Flat,	"	18.32
Rea Patterson Milling Co.,	Box,	"	2.30
Russell Paper Co.,	"	"	.15
Sun Oil Line,	Tank,	3/4	52.62
Smith, Levi,	"	"	.64
Scofield, Shurmer & Teagle,	"	"	1.32
St. Louis Dressed Beef & Provision Co.,	Refrigerator,	"	8.06
St. Louis Refrigerator Car Co.,	"	"	130.81
Shippers Refrigerating Car Co.,	"	"	2.32
Sante Fe Fruit and Refrigerator Line,	"	"	4.03
Swift Refrigerator Line,	Tank,	"	7,608.77
Swift Live Stock Express,	Stock,	"	50.45
Swift Live Stock Express,	"	3/5	562.85
Southern Despatch Lumber Line,	Box and Flat,	"	39.18
Southern Despatch Lumber Line,	Refrigerator,	3/4	7.03
Southwestern Millers Despatch,	Box,	3/5	40.05
Southern Freight Line,	Box, Flat and Coal,	"	16.46
Street's Stable Car Line,	Stock,	"	19.22
Standish Spring Water Co. Mills,	Box,	"	.47
St. Charles Car Co.,	"	"	11.44
Tide Water Oil Co.,	Tank,	3/4	106.77
Titusville Oil Works,	"	"	7.72
Union Refrigerator Transit Co.,	Refrigerator,	"	124.02
Union Refrigerator Transit Co.,	Provision,	3/5	3.22
Union Tank Line,	Tank,	3/4	2,212.39
Venice Transportation Co.,	Flat and Box,	3/5	12.74
Vanna Chute & Co.,	Box,	"	5.00
Virginia & Alabama Coal Co.,	Coal,	"	1.00
White Star Transportation Co.,	Refrigerator,	3/4	4.92
Westmoreland Coal Co.,	Coal,	3/5	1,000.50
Western Rolling Stock & Equipment Co.,	Box,	"	30.11
Zenith Milling Co.,	"	"	7.26
Pullman Palace Car Co., . . . . .	.....	2 cents	4,160.26
Pullman Palace Car Co., . . . . .	.....	3 cents	1,345.08
Grand Total,			\$36,896.72

Oath.

We, the undersigned, Charles P. Clark, President, and H. M. Kochersperger, Comptroller, of the New York, New Haven & Hartford Railroad Company, on our oath do severally say that the foregoing return has been prepared, under our direction, from the original books, papers, and records of said Company; that we have carefully examined the same, and declare the same to be a complete and correct statement of the business and affairs of said Company in respect to each and every matter and thing therein set forth, to the best of our knowledge, information, and belief; and we further say that no deductions were made before stating the gross earnings or receipts herein set forth, except those shown in the foregoing accounts; and that the accounts and figures contained in the foregoing return embrace all the financial operations of said Company during the period for which said return is made.

CHARLES P. CLARK,
President.

H. M. KOCHERSPERGER,
Comptroller.

STATE OF MASSACHUSETTS, }
COUNTY OF SUFFOLK, } ss.

Subscribed and sworn to before me, this 21st day of September, 1896, by Charles P. Clark.

A. W. MARTIN,
Notary Public.

STATE OF CONNECTICUT, }
COUNTY OF NEW HAVEN, } ss.

Subscribed and sworn to before me by H. M. Kochersperger this 22d day of September, 1896.

A. S. MAY,
Notary Public.

NORWICH & WORCESTER RAILROAD CO.

History.

Name of common carrier making this report? Norwich & Worcester Railroad Company.

Date of organization? June 23, 1836.

Under laws of what Government, State, or Territory organized? Massachusetts and Connecticut.

What carrier operates the road of this company? New England Railroad Company.

Organization.

Names of Directors.	Post-office Address.	Expiration of Term.
EDWARD L. DAVIS,	Worcester, Mass.,	Second Wed. in Jan., 1897.
THOMAS B. EATON,	" "	" " "
JOSIAH H. CLARKE,	" "	" " "
FRANCIS H. DEWEY,	" "	" " "
A. GEORGE BULLOCK,	" "	" " "
CHARLES P. COGSWELL,	Norwich, Conn.,	" " "
WILLIAM T. HART,	Boston, Mass.,	" " "
EDWARD C. THAYER,	Keene, N. H.,	" " "
STEPHEN SALISBURY,	Worcester, Mass.,	" " "

Total number of stockholders at date of last election? 898.

Date of last meeting of stockholders for election of directors? Jan. 8, 1896.

Post-office address of general office? Norwich, Conn.

Post-office address of operating office? Boston, Mass.

Name and address of officer to whom correspondence regarding this report should be addressed: M. M. WHITTEMORE, Treasurer, Norwich, Conn.

Officers.

Title.	Name.	Location of Office.
President,	A. GEORGE BULLOCK,	Worcester, Mass.
Secretary,	M. M. WHITTEMORE,	Norwich, Conn.
Treasurer,	M. M. WHITTEMORE,	Norwich, Conn.

Property Leased, or Otherwise Assigned for Operation.

Name of Railroad the income of which from lease or from other assignment for operation, is included in the Income Account (p. 303):

Name.	TERMINALS.		By what Company Operated.	Under what kind of Contract Operated.	Miles of Line.
	From—	To—			
Norwich & Worcester,	Allyn's Point.	Worcester.	The New England Railroad Co.	100 y'rs Lease.	66.16
Total Mileage,					66.16

Property Leased, or Otherwise Controlled for Operation.

The Norwich & Worcester Railroad Company leased its property to the Boston, Hartford, & Erie Railroad Company or its successors, now the New England Railroad Company, under a one hundred years' lease, dated February 9, 1869, the lessee to pay all expenses of operating interest on bonds, and 8 per cent. dividends on the preferred stock.

Capital Stock.

Description.	Number of Shares Authorized.	Par Value of Shares.	Total Par Value Authorized.	Total Amount Issued and Outstanding.	DIVIDENDS DECLARED DURING YEAR.	
					Rate.	Amount.
Common,	66	\$100.00	\$6,600.00	\$6,600.00	.....	.....
Preferred,	33,250	100.00	3,825,000.00	2,769,200.00	8 p. c.	\$221,536
Total,	33,316	.....	\$3,813,600.00	\$2,775,800.00	.....	\$221,536

Manner of Payment for Capital Stock.	Total number Shares issued and outstanding.	Total Cash realized.
Issued for Cash: Common,	*66	\$6,600.00
Issued for Construction: Preferred,	26,403	2,673,168.75
Issued for Stock in Nor. & N. Y. Trans. Co.,	1,289	225,575.00
Total,	27,758	\$2,905,343.75

* To be converted into preferred stock whenever presented. No dividends declared on this.

Funded Debt.

Class of Bond or Obligation.	TIME.		Amount of Authorized Issue.	Amount Issued.	Amount Outstanding.	Cash Realized on Amount Issued.
	Date of Issue.	When Due.				
First Mortgage,	1877 Mch. 1	1897 Mch. 1	\$500,000.00	\$400,000.00	\$400,000.00	\$419,160.00

INTEREST.

Rate.	When Payable.	Amount Accrued during Year.	Amount Paid during Year.
6 per cent.	March and September.	\$24,000.00	\$24,000.00

Recapitulation of Funded Debt.

Class of Debt.	Amount Issued.	Amount Outstanding.	INTEREST.	
			Amount Accrued during Year.	Amount Paid during Year.
Mtge Bds. (p. 301),	\$400,000.00	\$400,000.00	\$24,000.00	\$24,000.00

Current Assets and Liabilities.

Cash and Current Assets Available for Payment of Current Liabilities.	Current Liabilities Accrued to and Including June 30, 1896.
Cash, \$153,070.02	Loans and Bills Payable, . \$285,285.00
Due from Solvent Companies and Individuals, 14,860.55	Dividends not called for, 3,023.00
Total — Cash and Current Assets, \$167,930.57	Matured Interest Coupons unpaid (including Coupons due July 1), 12,660.00
Balance — Current Liabilities, 270,266.76	Rents due July 1, 129,229.33
Total, \$438,197.33	Miscellaneous, accrued interest, 8,000.00
	Total, \$438,197.33

Materials and Supplies on hand, \$42,478.62.

Recapitulation.

For mileage owned by road making this report:

Account.	Total Amount Outstanding.	Apportionment to Railroads.	AMOUNT PER MILE OF LINE.	
			Miles.	Amount.
Capital Stock (p. 301),	\$2,775,800.00	\$2,775,800.00	66.16	\$41,955.86
Bonds (p. 301),	400,000.00	400,000.00	66.16	6,045.95
Total,	\$3,175,800.00	\$3,175,800.00	66.16	\$48,001.81

Cost of Road, Equipment, and Permanent Improvements.
(Company's Account.)

Item.	Expenditures during year not included in Operating Expenses charged to Construction or Equipment.	Total Cost to June 30, 1895.	Total Cost to June 30, 1896.	Cost per Mile.
Total Construction,		\$3,619,201.90	\$3,619,201.90	\$54,703.77
Total Equipment,	Estimated.	\$179,750.67	\$179,750.67	\$2,716.91
Grand Total Cost, Con., Equipment, etc.,		\$3,798,952.57	\$3,798,952.57	.....
Total Cost Con., Equip., etc.—State of Conn.,		2,751,598.98	2,751,598.98	\$57,420.68

Income Account.

Income from lease of road,	\$245,536.00	
Miscellaneous Income, less Expenses (p. 304),	1,567.67	
Total Income,		\$247,103.67
Deductions from Income:		
Salaries and Maintenance of Organization,	\$540.00	
Interest on Funded Debt accrued (p. 302),	24,000.00	
Total deductions from Income,		\$24,540.00
Net Income,		\$222,563.67
Dividends, 8 per cent., Preferred Stock (p. 301),		221,536.00
Surplus from Operations of Year ending June 30, 1896,		\$1,027.67
Surplus on June 30, 1895 [from "General Balance Sheet,"] 1895 Report,		902,803.84
Additions for Year,		1,027.67
Surplus on June 30, 1896 [for entry on "General Balance Sheet"],		\$903,831.51

Stocks Owned.

Name.	Total Par Value.	Valuation.
Norwich & New York Transportation Co.,	\$495,575.00	\$495,575.00

Miscellaneous Income.

Item.	Gross Income.	Net Miscel. Income.
Income on Deposits,	\$1,567.67	\$1,567.67

Comparative General Balance Sheet.

Total, June 30, 1895.	Assets.	Total, June 30, 1896.	Increase Year ending June 30, 1896.	Decrease Year ending June 30, 1896.
\$3,619,201.90	Cost of Road (p. 303), . .	\$3,619,201.90	.....	.....
179,750.67	Cost of Equipment (p. 303),	179,750.67	.....	.....
495,575.00	Stocks owned, (p. 303), . .	495,575.00	.....	.....
3,107.08	Lands Owned,	12,892.08	\$9,785.00	.....
266,722.90	Cash and Current Assets (p. 302),	167,930.57	.....	\$98,792.33
42,478.62	Materials and Supplies, . .	42,478.62	.....	.....
\$4,606,836.17	Grand Total,	\$4,517,828.84	.....	\$89,007.33

Total, June 30, 1895.	Liabilities.	Total, June 30, 1896.	Increase Year ending June 30, 1896.	Decrease Year ending June 30, 1896.
\$2,775,800.00	Capital Stock (p. 301), . .	\$2,775,800.00	.....	.....
400,000.00	Funded Debt (p. 301), . .	400,000.00	.....	.....
520,232.33	Current Liabilities (p. 302),	430,197.33	.....	\$90,035.00
8,000.00	Accrued Int. on Funded Debt not yet payable, . .	8,000.00	.....	.....
902,803.84	Profit and Loss,	903,831.51	\$1,027.67	.....
\$4,606,836.17	Grand Total,	\$4,517,828.84	.....	\$89,007.33

Security for Funded Debt.

Class of Bond or Obligation.	WHAT ROAD MORTGAGED.			Amount of Mortgage per Mile of Line.
	From—	To—	Miles.	
1st Mortgage B'ds	Allyn's Point, All in	Wilson's. Connecticut.	47.92	\$8,347.24

Description of Equipment.

Item.	Total No. at End of Year.	EQUIPMENT FITTED WITH TRAIN BRAKE.		EQUIPMENT FITTED WITH AUTOMATIC COUPLER.	
		No.	Name.	No.	Name.
Locomotives—Owned and Leased:					
Passenger,	7	7	Air.		
Freight,	5	5	“		
Switching,	8	8	Steam.		
Total locomotives in service,	20	20			
Cars in Passenger Service :					
First-class Cars,	11	11	Westinghouse	11	Miller Hood.
Combination Cars,	3	3	“	3	“
Baggage, Expr., & Postal Cars,	3	3	“	3	“
Total,	17	17		17	
Cars in Freight Service :					
Box Cars, 4 wheels,	31		None.		
“ 8 “	224		“		
Coal Cars, 8 “	184		“		
“ 4 “	300		“		
Total,	739				
Cars in Company's Service :					
Derrick Cars,	2		None.		
Caboose Cars,	9				
Other Road Cars,	1				
Total,	12	17		17	
Total Cars in Service,	768	17		17	
Total Cars Owned,	768	17			

Mileage.

c. Mileage of line owned by States and Territories (single track):

State or Territory.	LINE REPRESENTED BY CAPITAL STOCK.		Total Mileage Owned.	New Line Constructed During Year.	Rails.	
	Main Line.	Branches and Spurs.			Iron.	Steel.
Allyn's Point, Conn., to Worcester, Mass.	66.16	26.34	92.50	1.02	14.23	78.37

Characteristics of Road.

WORKING DIVISIONS OR BRANCHES.			ALIGNMENT.		
From—	To—	Miles.	Number of Curves.	Aggregate Length of Curved Line. Miles.	Length of Straight Line. Miles.
Allyn's Point	Worcester.	66.16	107	22.48	43.68

PROFILE.

Length of Level Line. Miles.	ASCENDING GRADES.			DESCENDING GRADES.		
	No.	Sum of Ascents. Feet.	Aggregate length of Ascending Grades. Miles.	No.	Sum of Descents. Feet.	Aggregate length of Descending Grades. Miles.
18.78	14	143	1,172	16	624	4,066

Characteristics of Road.—Continued.

BRIDGES, TRESTLES, TUNNELS, ETC.

Item.	No.	AGGREGATE LENGTH.		MINIMUM LENGTH.	MAXIMUM LENGTH.	
		Feet.	Inches.	Feet.	Feet.	Inches.
Bridges :						
Stone, . . .	8	253	6	5	50	..
Iron, . . .	13	235	..	20	235	..
Wooden, . .	17	1,320	..	18	18	..
Total, . . .	38	.....	..	..	....	..
Trestles, . . .	2	111	..	27½	84	..
Tunnels, . . .	2	467	..	176	291	..

HIGHWAY CROSSINGS.

Item.	Number.	HEIGHT OF LOWEST ABOVE SURFACE OF RAIL.	
		Feet.	Inches.
Overhead Highway Crossings :			
Bridges,	5	14	6
Trestles,	1	18	..
Total,	6	..	..

GAUGE OF TRACK — 4 feet, 8½ inches ; 92.50 miles.

Telegraph.

Owned by another company but located on property of road making this report :

Miles of Line.	Miles of Wire.	Name of Owner.	Name of Operating Company.
58.9	267.6	Western Union Tel. Co.	Western Union Tel. Co.

Oath.

STATE OF CONNECTICUT, }
COUNTY OF NEW LONDON, } ss.

I, the undersigned, M. M. Whittemore, Treasurer of the Norwich & Worcester Railroad Company, on my oath do say that the foregoing return has been prepared, under my direction, from the original books, papers, and records of said Company; that I have carefully examined the same, and declare the same to be a complete and correct statement of the business and affairs of said Company in respect to each and every matter and thing therein set forth, to the best of my knowledge, information, and belief; and I further say that no deductions were made before stating the gross earnings or receipts herein set forth, except those shown in the foregoing accounts; and that the accounts and figures contained in the foregoing return embrace all of the financial operations of said Company during the period for which said return is made.

A. G. BULLOCK, *President.*

M. M. WHITTEMORE,
Treasurer.

Subscribed and sworn to before me, this 10th day of August, 1896.

IRA L. PECK,
Notary Public.

Then personally appeared A. G. Bullock and made oath to the foregoing report August 12, 1896, Before me,

F. W. CUTTING,
Justice of the Peace.

PHILADELPHIA, READING & NEW ENGLAND RAILROAD COMPANY.

History.

Name of common carrier making this report? Philadelphia, Reading & New England Railroad Company. J. K. O. Sherwood, Receiver.

Date of organization? August 1, 1892.

Under laws of what Government, State, or Territory organized? General Railroad Incorporation Laws of the State of New York.

If a consolidated company, name the constituent companies. Merger of the Poughkeepsie Bridge Company, incorporated in New York, May 31, 1871, and the Central New England & Western Railroad Company, formed July 22, 1889, by consolidation of the Hudson Connecting Railroad Company and the Poughkeepsie & Connecting Railroad Company.

Date and authority for each consolidation? July 22, 1889, and August 1, 1892. Railroad Incorporation Laws of the State of New York.

Organization.

Names of Directors.	Post-office Address.	Expiration of Term.
C. TOWER, JR.,	Philadelphia, Pa.,	First Wed. in Feb'y, 1897.
W. R. TAYLOR,	" "	" " "
W. W. GIBBS,	" "	" " "
JAMES ARMSTRONG,	New York, N. Y.,	" " "
JOHN H. TAYLOR,	Philadelphia, Pa.,	" " "
M. A. VIELE,	New York, N. Y.,	" " "
ARTHUR BROCK,	Philadelphia, Pa.,	" " "
JOS. F. SINNOTT,	" "	" " "
JOHN W. BROCK,	" "	" " "
CHAS. HARTSHORNE,	" "	" " "
W. W. JENES,	New York, N. Y.,	" " "
C. A. MORGAN,	Philadelphia, Pa.,	" " "
PIERSON BROWN,	New York, N. Y.,	" " "

Total number of stockholders at date of last election. 92.

Date of last meeting of stockholders for election of directors. February 5, 1896.

Post-office address of general office. Receiver's office, 192 Broadway, New York.

Post-office address of operating office. Hartford, Conn.

Name and address of officer to whom correspondence regarding this report should be addressed. H. W. Watson, Auditor, Hartford, Conn.

Officers.

Title.	Name.	Location of Office.
Receiver,	JAMES K. O. SHERWOOD,	192 Broadway, N. Y.
General Counsel,	JAMES ARMSTRONG,	" "
Auditor,	H. W. WATSON,	Hartford, Conn.
Engineer,	C. H. EWING,	" "
Superintendent,	W. J. MARTIN,	" "
Assistant Superintendent,	E. M. HUMSTONE,	" "
General Freight Agent,	W. J. MARTIN,	" "
General Passenger Agent,	W. J. MARTIN,	" "
President,	JOHN W. BROCK,	Philadelphia, Pa.
Vice-President,	CHAS. HARTSHORNE,	" "
Secretary,	W. R. TAYLOR,	" "
Treasurer,	W. A. CHURCH,	" "

Property Operated.

Name of every railroad the operations of which are included in the Income Account (p. 315):

1. Railroad Line represented by Capital Stock: A. Main Line. B. Branches and Spurs.
2. Proprietary Companies whose entire Capital Stock is owned by this Company.
3. Line Operated under Lease for specified sum.
4. Line Operated under Contract, or where the rent is contingent upon earnings or other considerations.
5. Line Operated under Trackage Rights.

Name.	TERMINALS.		Miles of Line for each Road Named.	Miles of Line for each Class of Roads Named.
	From—	To—		
1. Phil., Reading & N. E. R. R.	Ca'bell Hall, N. Y.	Silvernails, N. Y.	57.60	57.60
3. Hartford & Conn. Western.	Hartford, Conn.	Rhinecliff, "	109.75	.....
Dutchess County R. R.	Po'keepsie, N. Y.	Hopewell, "	12.40	122.15
5. Newburg, Dutchess & Conn.	State Line, N. Y.	Millerton, "	1.25	1.25
Total Mileage Operated,			181.00	181.00

Capital Stock.

Description.	Number of Shares Authorized.	Par Value of Shares.	Total Par Value Authorized.	Total Amount Issued and Outstanding.
Capital Stock :				
Common,	46,000	\$100.00	\$4,600,000	\$4,600,000
Preferred,	20,000	100.00	2,000,000	2,000,000
Total,	66,000	\$100.00	\$6,600,000	\$6,600,000

Capital Stock.—Continued.

Manner of Payment for Capital Stock.	Total Number of Shares Issued and Outstanding.	Total Cash Realized.
Issued for Reorganization: Common,	46,000	\$4,600,000
Preferred,	20,000	2,000,000
Total,	66,000	\$6,600,000

Funded Debt.

Class of Bond or Obligation.	TIME.		Amount of Authorized Issue.	Amount Issued.	Amount Outstanding.	Cash realized on amount Issued.
	Date of Issue.	When Due.				
First Mortgage,	1892	1942	\$7,250,000	\$6,250,000	\$6,250,000	\$6,250,000
Income Firsts,	1892	1952	1,750,000	1,750,000	1,750,000	1,750,000
Income Sec'nds,	1892	1952	2,100,000	2,100,000	2,100,000	2,100,000
Total:						
Mtge. Bonds,			\$7,250,000	\$6,250,000	\$6,250,000	\$6,250,000
Income Bonds,			3,850,000	3,850,000	3,850,000	3,850,000
Grand Total,			\$11,100,000	\$10,100,000	\$10,100,000	\$10,100,000

INTEREST.

Four and five per cent.

Recapitulation of Funded Debt.

Class of Debt.	Amount Issued.	Amount Outstanding.
Mortgage Bonds (p. 311),	\$6,250,000	\$6,250,000
Income Bonds (p. 311),	3,850,000	3,850,000
Total,	\$10,100,000	\$10,100,000

Current Assets and Liabilities.

(Philadelphia, Reading & New England Railroad Company, as at August 19, 1893.)

Cash and Current Assets Available for Payment of Current Liabilities.	Current Liabilities Accrued to and Including June 30, 1896.
Cash, \$27,187.90	Loans and Bills Payable, . \$374,537.50
Bills Receivable, 22,697.99	Balances due to other Com-
Due from Agents, 36,711.08	panies, 826,204.65
Due from Solvent Compa-	Matured Interest Coupons
nies and Individuals, 314,163.49	unpaid, 182,478.81
Total Cash and Current	
Assets, \$400,760.46	
Balance Current Liabilities, 982,460.50	
Total, \$1,383,220.96	Total, \$1,383,220.96

Materials and supplies on hand, \$65,987.36.

Current Assets and Liabilities.

(Receiver.)

Cash and Current Assets Available for Payment of Current Liabilities.	Current Liabilities Accrued to and Including June 30, 1896.
Cash, \$10,193.63	Loans and Bills Payable,
Due from Agents, 27,824.15	P., R. & N. E. R. R. Co., \$350,000.00
Due from Solvent Compa-	Audited Vouchers and Accts.:
nies and Individuals, 23,174.90	Railroad Co., \$23,838.95
Total Cash and Current	Receiver, 20,675.74— 44,514.69
Assets, \$61,192.68	Wages and Salaries, 20,463.35
Balance Current Liabilities, 681,592.63	Net Traffic Balances due to
	other Companies:
	Railroad Co., \$292,064.02
	Receiver, 23,908.83— 315,972.85
	Rents due July 1st, 10,493.37
	Miscellaneous, 1,341.05
Total, \$742,785.31	Total, \$742,785.31

Materials and supplies on hand, \$42,542.29.

Recapitulation.

a. For mileage owned by road making this report:

Account.	Total Amount Outstanding.	Apportionment to Railroads.	AMOUNT PER MILE OF LINE.	
			Miles.	Amount.
Capital Stock (p. 310),	\$6,600,000.00	\$6,600,000.00	57.60	\$114,583
Bonds (p. 311), . . .	10,100,000.00	10,100,000.00	57.60	175,347
Total,	\$16,700,000.00	\$16,700,000.00	57.60	\$289,930

b. For mileage operated by road making this report (trackage rights excluded), the operations of which are included in the Income Account (p. 315):

Name of Road.	Capital Stock.	Funded Debt.	Total.	AMT. PER MILE OF LINE.	
				Miles.	Amount.
Philadelphia, Reading & New England,	\$6,600,000.00	\$10,100,000.00	\$16,700,000.00	57.60	\$289,930
Hartford & Connecticut Western,	2,704,400.00	700,000.00	3,404,400.00	109.75	31,020
Dutchess County,	300,000.00	350,000.00	650,000.00	12.40	52,419
Total,	\$9,604,400.00	\$11,150,000.00	\$20,754,400.00	179.75	\$115,463

Cost of Road, Equipment, and Permanent Improvements.

[Philadelphia, Reading & New England Railroad Company, Receiver.]

Item.	Expenditures during year not included in Operating Expenses, charged to Construction or Equipment.	Total Cost to June 30, 1895.	Total Cost to June 30, 1896.	Cost Per Mile.
Construction:				
Right of way,	} \$981.92			
Other Real Estate,				
Fences,				
Grading, and Bridge and Culvert Masonry,				
Bridges and Trestles,				
Rails,				
Ties,				
Other Superstructure,				
Buildings, Furniture, and Fixtures,				
Shop Machinery & Tools,				
Engineering Expenses,				
Int. during Construction,				
Discount on Securities Sold for Construction,				
Telegraph Line,				
Wharfing, etc.,				
Sidings and Yard Extensions,	812.46			
Terminal Facilities and Elevators,				
Road Built by Contract,				
Purchase of Constructed Road,				
Other Items,				
Total Construction,	\$1,794.38	\$15,812,650.65	\$15,814,445.03	\$274,556.33
Equipment:				
Locomotives,	} 47,847.36			
Passenger Cars,				
Sleeping, Parlor, and Dining Cars,				
Baggage, Express, and Postal Cars,				
Combination Cars,				
Freight Cars,				
Other Cars of all classes,				
Floating Equipment,				
Total Equipment,	\$47,847.36	\$469,727.73	\$517,575.09	\$8,983.94
Total Cost Construction, } Equipment, etc., }	\$49,641.74	\$16,282,378.38	\$16,332,020.12	\$283,540.27

Income Account.

Gross Earnings from Operation (p. 315),	\$746,569.93	
Less Operating Expenses (p. 317),	545,895.68	
Income from Operation,		\$200,674.25
Total Income,		\$200,674.25
Deductions from Income:		
Interest on Interest-bearing Current Liabilities accrued, not otherwise provided for,	\$21,000.00	
Rents paid for lease of road (p. 317),	84,444.00	
Taxes,	33,600.00	
Other Deductions: Expenses of Receivership,	1,500.00	
Total Deductions from Income,		140,544.00
Net Income,		\$60,130.25
Surplus from Operations of Year ending June 30, 1896,		\$60,130.25
Deficit on June 30, 1895 [from "General Balance Sheet," 1895 Report],		\$21,028.14
Surplus on June 30, 1896 [for entry on "General Balance Sheet"] p. 319,		39,102.11

Earnings from Operation.

Item.	Total Receipts.	Deductions, Acct. of Repay- ments, etc.	Actual Earnings.
Passenger Revenue,	\$162,063.44		
Less Repayments:			
Tickets redeemed,		\$44.97	
Excess Fares refunded,		1,141.00	
Total Deductions,		\$1,185.97	
Total Passenger Revenue,			\$160,877.47
Mail,			9,645.84
Express,			56,633.83
Milk,			17,532.80
Total Passenger Earnings,			\$244,689.94
Freight Revenue,	505,126.12		
Less Repayments:			
Overcharge to Shippers,		10,211.26	
Total Deductions,		\$10,211.26	
Total Freight Revenue,			494,914.86
Total Freight Earnings,			494,914.86
Total Passenger and Freight Earnings,			\$739,604.80
Other Earnings from Operation:			
Rents not otherwise provided for,			6,965.13
Total Other Earnings,			6,965.13
Total Gross Earnings from Operation, } Entire Line,			\$746,569.93

Stocks Owned.

Name.	Total Par Value.	Valuation.
Hartford & Connecticut Western R. R. Co.,	\$1,390,200.00	\$900,063.00

Operating Expenses.

Item.	Amount.
Maintenance of Way and Structures:	
Repairs of Roadway,	\$58,228.47
Renewals of Rails,	11,941.88
Renewals of Ties,	18,792.20
Repairs and Renewals of Bridges and Culverts,	21,875.75
Repairs and Renewals of Fences, Road Crossings, Signs, and Cattle Guards,	3,988.20
Repairs and Renewals of Buildings and Fixtures,	9,280.17
Other Expenses,	1,435.28
Total,	\$125,541.95
Maintenance of Equipment:	
Repairs and Renewals of Locomotives,	36,036.68
Repairs and Renewals of Passenger Cars,	8,634.40
Repairs and Renewals of Freight Cars,	16,796.72
Repairs and Renewals of Shop, Machinery, and Tools,	1,047.11
Total,	\$62,514.91
Conducting Transportation:	
Superintendence,	8,642.02
Engine and Roundhouse Men,	52,309.41
Fuel for Locomotives,	80,886.32
Water Supply for Locomotives,	5,073.12
Oil, Tallow, and Waste for Locomotives,	3,749.44
Train Service,	53,749.36
Train Supplies and Expenses,	1,732.80
Switchmen, Flagmen, and Watchmen,	9,690.64
Telegraph Expenses,	10,558.87
Station Service,	46,667.46
Station Supplies,	1,846.19
Car Mileage — Balance,	23,931.49
Loss and Damage,	2,996.81
Injuries to Persons,	1,419.16
Clearing Wrecks,	916.71
Advertising,	1,891.35
Rents for Tracks, Yards, and Terminals (p. 317),	1,000.00
Rents of Buildings and other Property,	1,510.00
Stationery and Printing,	3,699.38
Total,	\$317,270.53

Operating Expenses.—Continued.

Item.	Amount.
General Expenses:	
Salaries of General Officers,	\$9,383.32
Salaries of Clerks and Attendants,	12,044.54
Insurance,	2,477.40
Law Expenses,	11,458.12
Stationery and Printing (General Offices),	739.67
Other Expenses,	4,465.24
Total,	\$40,568.29
Recapitulation of Expenses:	
Maintenance of Way and Structures,	125,541.95
Maintenance of Equipment,	62,514.91
Conducting Transportation,	317,270.53
General Expenses,	40,568.29
Grand Total,	\$545,895.68

Percentage of Expenses to Earnings—Entire Line, .7312.

Rentals Paid.

a. Rents paid for lease of road:

Name of Road.	Interest on Bonds Guaranteed.	Dividends on Stocks Guaranteed.	Cash.	Total.
Hartford & Conn. Western,	\$35,000.00	\$26,244.00	\$1,000.00	\$62,244.00
Dutchess County,	21,000.00	.....	1,200.00	22,200.00
Total Rents, a,	\$56,000.00	\$26,244.00	\$2,200.00	\$84,444.00

b. Rents paid for lease of tracks, yards, and terminals:

Designation of Property.	Situation of Property Leased.	Name of Company Owning Property Leased.	Total.
Tracks:	State Line and Miller- ton, N. Y.	Newburgh, Dutchess & Connecticut.	\$1,000.00

Comparative General Balance Sheet.
(P., R. & N. E. R. R. Co.)

Total, June 30, 1895.	Assets.	Total, June 30, 1896.	Increase Year ending June 30, 1896.	Decrease Year ending June 30, 1896.
\$15,796,209.77	Cost of Road (p. 314),	\$15,796,209.77	.....	.....
375,421.97	Cost of Equipment (p. 317),	375,421.97	.....	.....
900,063.00	Stocks owned (p. 316),	900,063.00	.....	.....
401,107.32	Cash and Current Assets,	400,760.46	.....	\$346.86
65,987.36	Materials and Supplies,	65,987.36	.....	.....
516,761.88	Profit and Loss,	544,778.40	\$28,016.52	.....
\$18,055,551.30	Grand Total,	\$18,083,220.96	\$28,016.52	\$346.86

(Receiver's General Balance Sheet.)

Total, June 30, 1895.	Assets.	Total, June 30, 1896.	Increase Year ending June 30, 1896.	Decrease Year ending June 30, 1896.
\$16,440.88	Construction,	\$18,235.26	\$1,794.38	.....
94,305.76	Equipment,	142,153.12	47,847.36	.....
5,469.11	Real Estate,	6,216.58	747.47	.....
35,072.54	Machinery, Tools, etc.,	35,072.54	.....	.....
8,986.28	Betterments, H. & C. W. R. R.,	19,355.36	10,369.08	.....
67,251.81	Cash and Current Assets,	61,192.68	.....	\$6,059.13
406,180.88	Bills prior to Receivership,	409,396.21	3,215.33	.....
47,720.70	Balance Account prior to Receivership,	47,723.88	2.68	.....
57,311.30	Materials and Supplies,	42,542.29	.....	14,769.01
21,028.14	Profit and Loss, . . . . .	.....	.....	21,028.14
\$759,767 40	Grand Total,	\$781,897.42	\$63,976 30	\$41,856.28

Comparative General Balance Sheet.—Continued.

(P., R. & N. E. R. R. Co.)

Total, June 30, 1895.	Liabilities.	Total, June 30, 1896.	Increase Year ending June 30, 1896.
\$6,600,000.00	Capital Stock (p. 310), . . .	\$6,600,000.00	.....
10,100,000.00	Funded Debt (p. 311), . . .	10,100,000.00	.....
1,355,551.30	Current Liabilities (p. 312), . . .	1,383,220.96	\$27,669.66
\$18,055,551.30	Grand Total, . . .	\$18,083,220.96	\$27,669.66

(Receiver's General Balance Sheet.)

Total, June 30, 1895.	Liabilities.	Total, June 30, 1896.	Increase, Year ending June 30, 1896.	Decrease, Year ending June 30, 1896.
\$759,767.40	Current Liabilities, . . .	\$742,785.31	.....	\$16,892.09
.....	Profit & Loss, . . .	39,102.11	\$39,102.11	.....
\$759,767.40	Grand Total, . . .	\$781,887.42	\$39,102.11	\$16,892.09

Important Changes during the Year.

James K. O. Sherwood was appointed Receiver at date of August 19, 1893, and is operating the road since that date.

Contracts, Agreements, etc.

United States Express Company — 40 per cent. of gross receipts accrue to Railroad Company.

Mails.—United States Government—Compensation based on service and weight of mails.

Western Union Telegraph Company own and operate entire telegraph line. Railroad Company has use of same for railroad business.

Security for Funded Debt — (page 311).

Class of Bond or Obligation.	WHAT ROAD MORTGAGED.			Amount of Mortgage per Mile of Line.	What Equipment or Securities Mortgaged.	What Income Mortgaged.
	From —	To —	Miles.			
Mortgage, . . .	Campbell Hall, N. Y.	Silvernails, N. Y.	57.60	\$175,347.00	All.	*

* When earned, 5 per cent. on \$1,750,000; 5 per cent. on \$2,100,000.

Employes and Salaries.

Class.	Number.	Total No. of Days Worked.	Total Yearly Compensation.	Average Daily Compensation.
General Officers.	3	1,095	\$9,383.32	\$8.57
General Office Clerks,	13	5,977	12,044.54	2.02
Station Agents,	42	16,710	23,989.26	1.44
Other Station Men,	38	10,059	14,375.89	1.43
Enginemen,	25	7,805	29,698.53	3.81
Firemen,	27	7,842	15,627.13	1.99
Conductors,	21	6,886	20,812.85	3.02
Other Trainmen,	51	17,085	34,613.07	2.03
Machinists,	25	7,179	17,695.88	2.46
Carpenters,	12	6,944	15,064.27	2.17
Other Shopmen,	33	17,138	27,835.12	1.62
Section Foremen,	35	11,263	17,389.71	1.54
Other Trackmen,	131	30,207	37,519.86	1.24
Switchmen, Flagmen, and Watchmen,	16	5,760	10,425.84	1.98
Telegraph Operators and Dispatchers,	17	6,507	10,495.84	1.61
All other Employes and Laborers,	56	26,067	45,149.79	1.73
Total (including "General Officers"),	545	184,524	\$342,120.90	\$1.85
Less "General Officers,"	3	1,095	9,383.32	8.57
Total (excluding "General Officers"),	542	183,429	\$332,737.58	\$1.81
Distribution of Above:				
General Administration,	16	7,072	21,427.86	3.03
Maintenance of Way and Structures,	178	53,901	80,593.74	1.50
Maintenance of Equipment,	102	27,190	50,573.22	1.86
Conducting Transportation,	249	96,361	189,526.08	1.97
Total (including "General Officers"),	545	184,524	\$342,120.90	\$1.85
Less "General Officers,"	3	1,095	9,383.32	8.57
Total (excluding "General Officers"),	542	183,429	\$332,737.58	\$1.81
Total (including "General Officers") — Entire Line,	545	184,524	\$342,120.90	\$1.85

Passenger, Freight, and Train Mileage.

Item.	Tonnage, No. Passengers, No. Trains, Mileage, No. Cars.	REVENUE AND RATES.		
		Dollars.	Cts.	Mills.
Passenger Traffic:				
No. of passengers carried earning revenue,	406,020			
No. of passengers carried one mile,	6,340,035			
No. of passengers carried one mile per mile of road,	35,028			
Average distance carried,	15.62			
Total passenger revenue (p. 315),		160,877	47	
Average amt't received from each passenger,			39	6.23
Average receipts per passenger, per mile,			02	5.37
Total passenger earnings (p. 315),		244,689	94	
Passenger earnings per mile of road,		1,351	88	
Passenger earnings per train mile,			66	3.94
Freight Traffic:				
No. tons carried of freight earning revenue,	688,689			
No. of tons carried one mile,	54,721,802			
No. of tons carried one mile per mile of road,	302,330			
Average distance haul of one ton,	79.46			
Total freight revenue,		494,914	86	
Average amount received each ton of freight,			71	8.63
Average receipts per ton per mile,				9.04
Total freight earnings (p. 315),		494,914	86	
Freight earnings per mile of road,		2,734	34	
Freight earnings per train mile,		1	27	1.40
Passenger and Freight:				
Passenger and freight revenue (p. 315),		655,792	33	
Pass. and freight revenue per mile of road,		3,623	16	
Passenger and freight earnings (p. 315),		739,604	80	
Pass. and freight earnings per mile of road,		4,086	21	
Gross earnings from operation (p. 315),		746,569	93	
Gross earnings from operation per mile of road,		4,124	69	
Gross earnings from operation per train mile,			98	5.17
Operating expenses (p. 315),		545,895	68	
Operating expenses per mile of road,		3,016		
Operating expenses per train mile,			72	0.36
Income from operation (p. 315),		200,674	25	
Income from operation per mile of road,		1,108	70	
Train Mileage:				
Miles run by passenger trains,	368,540			
Miles run by freight trains,	389,266			
Total Mileage Trains Earning Revenue,	757,806			
Miles run by switching trains,	98,661			
Miles run by construction and other trains,	16,298			
Grand Total Train Mileage,	872,765			
Mileage of loaded freight cars—North or East,	2,815,759			
Mileage of loaded freight cars—South or West,	938,586			
Mileage of empty freight cars—North or East,	1,901,688			
Mileage of empty freight cars—South or West,	414,527			
Average number of freight cars in train,	19.64			
Average number of loaded cars in train,	13.58			
Average number of empty cars in train,	6.06			
Average number of tons of freight in train,	139.06			
Av. No. of tons of freight in each loaded car,	10.24			

Switching trains $7\frac{1}{2}$ miles per hour.

Freight Traffic Movement.

Commodity.	Freight Originating on this Road.	Freight Received from Con- necting Roads and other Carriers.	TOTAL FREIGHT TONNAGE.	
	Whole Tons.	Whole Tons.	Whole Tons.	Per Ct.
Products of Agriculture:				
Grain,	4,131	13,164	17,295	2.50
Flour,	1,380	3,459	4,839	.70
Other Mill Products,	1,373	11,094	12,467	2.00
Hay,	6,332	91	6,423	.90
Tobacco,	446	402	848	.10
Cotton,	19	2,130	2,149	.30
Fruit and Vegetables,	8,504	2,049	10,553	1.50
Products of Animals:				
Live Stock,	667	920	1,587	.23
Dressed Meats,	1,045	2,051	3,096	.40
Other Packing-house Products,	22	39	61	.01
Poultry, Game, and Fish,	48	103	151	.02
Wool,	349	2,365	2,714	.40
Hides and Leather,	463	3,461	3,924	.60
Products of Mines:				
Anthracite Coal,	870	235,293	236,163	34.00
Bituminous Coal, . . . . .	.....	138,615	138,615	20.00
Coke, . . . . .	.....	601	601	.10
Ores,	9,100	813	9,913	1.50
Stone, Sand, and other like articles,	3,685	10,799	14,484	2.10
Products of Forest:				
Lumber,	11,107	24,696	35,803	5.20
Charcoal,	2,933	4,087	7,020	1.00
Manufactures:				
Petroleum and Other Oils,	431	2,875	3,306	.50
Sugar,	2	80	82	.01
Iron, Pig and Bloom,	15,545	16,215	31,760	4.60
Iron and Steel Rails,	4,212	6,624	10,836	1.60
Other Castings and Machinery,	2,090	10,636	12,726	2.00
Bar and Sheet Metal,	215	4,232	4,447	.70
Cement, Brick, and Lime,	25,752	2,466	28,218	4.10
Agricultural Implements,	927	55	982	.20
Wagons, Carriages, Tools, etc.,	2,936	8,176	11,112	1.60
Wines, Liquors, and Beers,	534	1,150	1,684	.23
Household Goods and Furniture,	502	645	1,147	.20
Merchandise:	21,293	8,285	29,578	4.30
Miscellaneous:				
Other commodities not mentioned above,	22,784	21,321	44,105	6.40
Total Tonnage,	149,697	538,992	688,689	100.00

Description of Equipment.

Item.	No. Added during Year.	Total No. at end of Year.	EQUIPMENT FITTED WITH TRAIN BRAKE.		EQUIPMENT FITTED WITH AUTOMATIC COUPLER.	
			No.	Name.	No.	Name.
Locomotives owned and Leased:						
Passenger,		13	13	Westinghouse.		
Freight,		23	18	Westinghouse.		
Switching,		1				
Total Locomotives in Service,		37	31			
Cars Owned and Leased:						
In Passenger Service:						
First-class Cars,		11	11	Westinghouse.	11	Miller.
Second-class Cars,		2	2	"	2	"
Combination Cars,		4	4	"	4	"
Baggage, Express, and Postal Cars,		9	9	"	9	"
Total,		26	26		26	
In Freight Service:						
Box Cars,	25	165	25	Westinghouse.	25	Gould.
Flat Cars,		30				
Stock Cars,		4				
Coal Cars,		265			100	Gould.
Other Cars in Freight Service,		62				
Total,	25	526	25		125	
In Company's Service:						
Derrick Cars,		2				
Caboose Cars,		21				
Other Road Cars,		9				
Total,		32				
Total Cars in Service,		584				
Total Cars Owned,		584				

Mileage.

a. Mileage of road operated (all tracks):

Line in Use.	Line Represented by Capital Stock. Main Line.	Line Operated under Lease.	Line Operated under Trackage Rights.	Total Mileage Operated.	Iron Rails.	Steel Rails.
Miles of single track,	57.60	122.15	1.25	181.00	....	179.75
Miles of second track,	4.60	.....	.....	4.60	....	4.60
Miles of yard track and sidings,	15.40	26.60	.....	42.00	13.00	29.00
Total Mileage Operated } (all tracks), }	77.60	148.75	1.25	227.60	13.00	213.35

b. Mileage of line operated by States and Territories (single track):

State or Territory.	Line Represented by Capital Stock. Main Line.	Line Operated under Lease.	Line Operated under Trackage Rights.	Total Mileage Operated.	Iron Rails.	Steel Rails.
New York,	57.60	54.90	1.25	113.75	....	112.50
Connecticut, . . . . .	.....	67.25	.....	67.25	....	67.25
Total Mileage Operated } (single track), }	57.60	122.15	1.25	181.00	....	179.75

c. Mileage of line owned by States and Territories (single track):

State or Territory.	Line represented by Capital Stock. Main Line.	Total Mileage Owned.	Steel Rails.
New York,	57.60	57.60	57.60

Renewals of Rails and Ties.

NEW RAILS LAID DURING YEAR.

Kind.	Tons.	Weight per Yard.	Average Price per Ton at Distributing Point.
Steel,	1,500	80	\$22

NEW TIES LAID DURING YEAR.

Kind.	Number.	Average Price at Distributing Point.
Chestnut and Oak,	41,760	45 cents.

Consumption of Fuel by Locomotives.

Locomotives.	Anthracite Coal—Tons.	Bituminous Coal—Tons.	Total Fuel Consumed—Tons.	Miles Run.	Average Pounds Consumed per Mile.
Passenger, .	122	11,381	11,503	368,540	62.42
Freight, .	300	21,967	22,267	370,337	120.25
Switching, .	66	3,627	3,693	117,590	62.81
Construction, . . . . .	....	743	743	16,298	91.18
Total, .	488	37,718	38,206	872,765	87.55
Av. cost at dis. pt.,	\$1.75	\$2.18			

Accidents to Persons.

EMPLOYEES.

Kind of Accident.	Trainmen Killed.	Trainmen Injured.	Total Killed.	Total Injured.
Coupling and Uncoupling, . . . . .	.....	1	.....	1
Falling from Trains and Engines,	2	1	2	1
Collisions, . . . . .	.....	1	.....	1
Total,	2	3	2	3

OTHERS.

Kind of Accident.	Trespassing, Killed.
Other Causes,	4

Characteristics of Road.

WORKING DIVISIONS OR BRANCHES.			ALIGNMENT.		
			Number of Curves.	Aggregate Length of Curved Line. Miles.	Length of Straight Line. Miles.
From —	To — .	Miles.			
Campbell Hall, N. Y.	Silvernails, N. Y.	57.60	88	15.44	42.16
Hartford, Conn.	Rhinecliff, N. Y.	109.75	333	49.76	59.99
Poughkeepsie, N. Y.	Hopewell, N. Y.	12.40	23	3.39	9.01
Total,		179.75	444	111.16	68.59

PROFILE.

Length of Level Line. Miles.	ASCENDING GRADES.			DESCENDING GRADES.		
	No.	Sum of Ascents. Feet.	Aggregate Length of Ascending Grades. Miles.	No.	Sum of Descents. Feet.	Aggregate Length of Descending Grades. Miles.
19.57	28	673.9	22.24	19	545.1	15.79
14.50	75	1,941.1	44.95	83	1,969.2	50.30
2.60	8	210.0	5.50	7	154.0	4.30
36.67	111	2,825	72.69	109	2,668.3	70.39

BRIDGES, TRESTLES, TUNNELS, ETC.

Item.	Number.	AGGREGATE LENGTH.		MINIMUM LENGTH.		MAXIMUM LENGTH.	
		Feet.	Inches.	Feet.	Inches.	Feet.	Inches.
Bridges:							
Stone,	2	24	..	12	..	12	..
Iron,	84	9,944	10	5	..	6,767	3
Wooden,	125	2,880	1	5	..	255	..
Total,	211	12,848	11	..	..	..	..
Trestles,	59	14,587	3	16	..	1,883	..

Characteristics of Road.—Continued.

HIGHWAY CROSSINGS.

Item.	Number.	HEIGHT OF LOWEST ABOVE SURFACE OF RAIL.	
		Feet.	Inches.
Overhead Highway Crossings: Bridges,	15	16	9

GAUGE OF TRACK—4 feet, 8½ inches; 181 miles.

Telegraph.

Owned by another company, but located on property of road making this report:

Miles of Line.	Miles of Wire.	Name of Owner.	Name of Operating Company.
181	445	Western Union Tel. Co.	Western Union Tel. Co.

Car Mileage.

Paid or allowed for rolling stock not the property of Railroads nor consigned for use by lease:

CARS USED.		COMPENSATION.	
Name of Owner.	Description.	Rate.	Amount.
Atlanta Stone, Coal & Lumber Line, .	Gondola,	6/10	\$6.82
Anglo-American Refrigerator Car Co.,	Refrigerator,	3/4	2.53
Arms Palace Horse Car Co.,	Horse,	6/10	2.63
Armour & Co.,	Box & Refr.,	6/10 & 3/4	313.44
American Cereal Co. Despatch, . . .	Box,	6/10	.24
Burton Stock Car Co.,	Horse,	"	7.29
Brill Co., J. G.,	Flat,	"	27.26
Bosshardt & Wilson Co.,	Tank,	3/4	2.13
Canada Cattle Car Co.,	Stock,	6/10	10.67
Cudahy Refrigerator Line,	Refrigerator,	3/4	.48
California Fruit Transportation Co, .	"	"	15.09
Central Equipment Co.,	Box,	6/10	3.40
Crescent Oil Co.,	Tank,	3/4	1.61
Century Oil Co.,	"	"	1.62
Express Coal Line,	Gondola,	6/10	.85
Ellis & Co., John,	Tank,	3/4	43.89
Ensign Manufacturing Co.,	Flat,	6/10	5.11
Fairmount Coal & Coke Co.,	Gondola,	"	.25
Haven & Co., C. B.,	Box,	"	.85

Car Mileage.—Continued.

CARS USED.		COMPENSATION.	
Name of Owner.	Description.	Rate.	Amount.
Hammond Refrigerator Line, . . .	Refrigerator,	3/4	8.52
Keystone Palace Horse Car Co., . . .	Horse,	6/10	.94
Lute, Hiram E.,	Tank,	3/4	1.06
Loyal Hanna Coal & Coke Co.,	Gondola,	6/10	.56
Morris & Co.,	Refrigerator,	3/4	6.61
Mather Horse & Stock Car Co.,	Horse,	6/10	1.52
Provision Dealers Despatch,	Refrigerator,	3/4	4.33
Peavy Grain Line,	Box,	6/10	.22
Southwestern Refrigerator Despatch,	Refrigerator,	3/4	5.11
Southern Iron Car Line,	Box & Flat,	6/10	55.55
Swift's Refrigerator Line,	Refrigerator,	3/4	2.99
St. Louis Refrigerator Car Co.,	"	"	2.07
Tide Water Oil Co.,	Tank,	"	2.13
Union Tank Line,	"	"	129.05
Union Refrigerator Transit Co.,	Refrigerator,	"	1.82
Venice Transportation Co.,	Flat,	6/10	2.76
Grand Total,			\$671.40

Oath.

STATE OF CONNECTICUT, }
COUNTY OF HARTFORD, } ss.

We, the undersigned, W. J. Martin, Superintendent, and H. W. Watson, Auditor for the Receiver of the Philadelphia, Reading & New England Railroad Company, on our oath do severally say that the foregoing return has been prepared under our direction, from the original books, papers, and records of said Company; that we have carefully examined the same, and declare the same to be a complete and correct statement of the business and affairs of said Company in respect to each and every matter and thing therein set forth, to the best of our knowledge, information, and belief; and we further say that no deductions were made before stating the gross earnings or receipts herein set forth, except those shown in the foregoing accounts; and that the accounts and figures contained in the foregoing return embrace all of the financial operations of said company during the period for which said return is made.

W. J. MARTIN,
Superintendent.

H. W. WATSON,
Auditor.

Subscribed and sworn to before me this 18th day of August, 1896.

FRED'K E. FULLER,
Notary Public.

RIDGEFIELD & NEW YORK RAILROAD COMPANY.

History.

Name of common carrier making this report? Ridgefield & New York Railroad Company.

Date of organization? June 1, 1869.

Under laws of what Government, State, or Territory organized? Connecticut and New York. Chartered by the Legislature of Connecticut June 7, 1867. Amendments to charter in Connecticut, July 5, 1870; July 6, 1870; July 1, 1874; Feb. 24, 1880; April 2, 1884; Feb. 19, 1886; May 15, 1889; and April 4, 1895.

Chartered by the State of New York, May 6, 1872, Chap. 553, and April 12, 1873, Chap. 207.

Organization.

Names of Directors.	Post-office Address.	Expiration of Term.
CECIL C. HIGGINS,	New York City,	1st Tuesday of June, 1897.
WILLIAM J. MEAD,	Greenwich, Conn.,	“ “
HIRAM K. SCOTT,	Ridgefield, “	“ “
RICHARD H. BURDSALL,	Port Chester, N. Y.,	“ “
CORNELIUS MEAD,	Greenwich, Conn.,	“ “
HIRAM K. SCOTT, JR.,	Ridgefield, “	“ “
WILLIAM H. BEERS,	“ “	“ “
LOUIS L. VALDEN,	“ “	“ “
GEORGE G. SCOTT,	“ “	“ “

Total number of stockholders at date of last election. 103.

Date of last meeting of stockholders for election of directors. June 2, 1896.

Post-office address of general office. Ridgefield, Conn.

Name and address of officer to whom correspondence regarding this report should be addressed. Hiram K. Scott, Secretary, Ridgefield, Conn.

Road Projected.

Name.	TERMINALS.		Miles of Proposed Line.
	From—	To—	
Ridgefield & New York,	Danbury, Conn.,	Port Chester, N. Y.	30.45

Capital Stock.

Description.	Number of Shares Authorized.	Par Value of Shares.	Total Par Value Authorized.	Total Amount Issued and Outstanding.
Common,	25,000	\$50.00	\$1,250,000.00	\$251,800.00

Manner of Payment for Capital Stock.	Total Number Shares Issued and Outstanding.	Total Cash Realized.
Issued for Cash: Common,	4,108	\$205,400.00
Issued for stock of delinquent subscribers sold at auction,	928	14,300.00
Total,	5,036	\$219,700.00

Recapitulation.

For mileage owned by road making this report:

Account.	Total Amount Outstanding.	AMOUNT PER MILE OF LINE.	
		Miles.	Amount.
Capital Stock (p. 330),	\$251,800.00	30.45	\$8,269.29

Cost of Road, Equipment, and Permanent Improvements.

Item.	Total Cost to June 30, 1895.	Total Cost to June 30, 1896.	Cost per Mile.
Construction:			
Right of Way,	\$15,980.50	\$15,980.50	\$524.81
Grading, and Bridge and Culvert Masonry,	154,767.04	154,767.04	5,082.66
Engineering Expenses,	15,097.97	15,097.97	495.82
Other Items,	35,014.65	35,014.65	1,149.90
Total Construction,	\$220,860.16	\$220,860.16	\$7,253.19

Comparative General Balance Sheet.

Total, June 30, 1895.	Assets.	Total, June 30, 1896.
\$220,860.16	Cost of Road (p. 330),	\$220,860.16
30,939.84	Profit and Loss,	30,939.84
\$251,800.00	Grand Total,	\$251,800.00

Total, June 30, 1895.	Liabilities.	Total, June 30, 1896.
\$251,800.00	Capital Stock (p. 330),	\$251,800.00

Oath.

STATE OF CONNECTICUT, }
 COUNTY OF FAIRFIELD, } ss.

We, the undersigned, Cecil Campbell Higgins, President, and Hiram K. Scott, Treasurer, of the Ridgefield & New York Railroad Company, on our oath do severally say that the foregoing return has been prepared, under our direction, from the original books, papers, and records of said company; that we have carefully examined the same, and declare the same to be a complete and correct statement of the business and affairs of said Company in respect to each and every matter and thing therein set forth, to the best of our knowledge, information, and belief; and we further say that no deductions were made before stating the gross earnings or receipts herein set forth, except those shown in the foregoing accounts; and that the accounts and figures contained in the foregoing return embrace all of the financial operations of said company during the period for which said return is made.

CECIL CAMPBELL HIGGINS,
President.

HIRAM K. SCOTT,
Treasurer.

Subscribed and sworn to before me this 1st day of September, 1896.

D. SMITH SHOLES,
Notary Public.

THE SHEPAUG, LITCHFIELD & NORTHERN RAILROAD COMPANY.

History.

Name of common carrier making this report? The Shepaug, Litchfield & Northern Railroad Company.

Date of organization? May, 1887.

Under laws of what Government, State, or Territory organized? Connecticut, Special Acts 1887, p. 478; 1889, pp. 847-1342.

If a reorganized company, give name of original corporation, and refer to laws under which it was organized.

Chartered as Shepaug Valley Railroad Company, May, 1868; road opened January 1, 1872; reorganized as Shepaug Railroad Company in 1873, and reorganized under present name as above.

Organization.

Names of Directors.	Post-office Address.	Expiration of Term.
CHARLES P. CLARK,	New Haven, Conn.,	4th Wednesday Oct., 1896.
JOHN M. HALL,	" "	" "
WM. ROCKEFELLER,	New York, N. Y.,	" "
J. PIERPONT MORGAN,	" "	" "
GEO. MACCULLOCH MILLER,	" "	" "
WM. E. BARNETT,	New Haven, Conn.,	" "
S. E. MERWIN,	" "	" "
ALEXANDER McNEILL,	New York, N. Y.,	" "
J. DEMING PERKINS,	Litchfield, Conn.,	" "

Total number of stockholders at date of last election? 22.

Date of last meeting of stockholders for election of directors? 4th Wednesday of October, 1895.

Post-office address of general office. New Haven, Conn.

Post-office address of operating office. Litchfield, Conn.

Name and address of officer to whom correspondence regarding this report should be addressed? Robert T. Bird, Chief Clerk, Litchfield, Conn.

Officers.

Title.	Name.	Location of Office.
President,	JOHN M. HALL,	New Haven, Conn.
First Vice-President,	CHARLES P. CLARK,	" "
Secretary,	WM. E. BARNETT,	" "
Treasurer,	PHILIP P. HUBBARD,	Litchfield, Conn.
Chief Clerk,	ROBERT T. BIRD,	" "
General Manager,	C. H. PLATT,	New Haven, Conn.
Superintendent,	J. E. MARTIN,	Danbury, Conn.
General Freight Agent,	" "	" "
General Passenger Agent,	" "	" "
General Ticket Agent,	" "	" "
General Baggage Agent,	" "	" "
Auditing Committee,	JOHN M. HALL,	New Haven, Conn.
" "	CHARLES P. CLARK,	" "
" "	C. H. PLATT,	" "

Property Operated.

Name of every railroad the operations of which are included in the Income Account (p. 335) :

Name.	TERMINALS.		Miles of Line for each Road Named.	Miles of Line for each Class of Roads Named.
	From —	To —		
Shepaug, Litchfield & North'n, Bethel Br. of the D'n'b'y Div'n of the N.Y., N.H. & H.R.R.Co.	Litchfield, Ct.	Hawleyville, Ct.	32.28	32.28
	Hawleyville, Ct.	Bethel, Ct.	5.95	5.95
Total Mileage,			38.23	38.23

Property Leased, or Otherwise Controlled for Operation.

A majority of the capital stock of the Shepaug, Litchfield & Northern Railroad is owned by the New York, New Haven & Hartford Railroad Company, but this road is not leased to, or operated by that company. This company operates its own road.

Capital Stock.

Description.	Number of Shares Authorized.	Par Value of Shares.	Total Par Value Authorized.	Total Amount Issued and Outstanding.
Capital Stock — Common,	12,000	\$50.00	\$600,000.00	\$599,850.00
To be issued on surrender of bonds,				150.00
Total,	12,000	\$50.00	\$600,000.00	\$600,000.00

Manner of Payment for Capital Stock.	Total No. Shares Issued and Outstanding.
*Issued for reorganization: Common,	11,997
†To be issued,	3
Total,	12,000

* Exchanged for bonds of the Shepaug Valley Railroad Company, \$150 of stock for each \$100 of bonds.

† To be exchanged for bonds of the Shepaug Valley Railroad Company, \$150 of stock for each \$100 of bonds.

Funded Debt.

Class of Bond or Obligation.	TIME.		Amount of Authorized Issue.	INTEREST.	
	Date of Issue.	When Due.		Rate.	When Payable.
1st Mortgage,	May 1, 1890	May 1, 1930	\$300,000.00	5 per ct.	May 1 and Nov. 1.

Current Assets and Liabilities.

Cash and Current Assets Available for Payment of Current Liabilities.		Current Liabilities Accrued to and Including June 30, 1896.	
Cash,	\$42,494.61	Audited Vouchers and Accounts,	\$1,925.59
Due from Agents,	3,926.08	Wages and Salaries,	687.99
Due from Solvent Companies and Individuals,	1,729.71		
Net Traffic Balances due from other Companies,	203.43		
		Total—Current Liabilities,	\$2,613.58
Total—Cash and Current Assets,	\$48,353.78	Bal.—Cash Assets,	45,740.20
Total,	\$48,353.78	Total,	\$48,353.78

Materials and Supplies on hand, \$1,781.15.

Recapitulation.

a. For mileage owned by road making this report:

Account.	Total Amount Outstanding.	Apportionment to Railroads.	AMOUNT PER MILE OF LINE.	
			Miles.	Amount.
Capital Stock (p. 333),	\$600,000.00	600,000.00	32.28	\$18,587.36
Total,	\$600,000.00	\$600,000.00	32.28	\$18,587.36

b. For mileage operated by road making this report (trackage rights excluded), the operations of which are included in the income account, page 335:

Name of Road.	Capital Stock.	Total.	AMOUNT PER MILE OF LINE.	
			Miles.	Amount.
The Shepaug, Litchfield & Northern R. R.,	\$600,000.00	\$600,000.00	32.28	\$18,587.36

NOTE—This Company also operates the Bethel Branch of the Danbury Division of the N. Y., N. H. & H. R. R. Co.—5.95 miles long.

Cost of Road, Equipment, and Permanent Improvements.

Item.	Total Cost to June 30, 1895.	Total Cost to June 30, 1896.	Cost per Mile.
Construction:			
Other Real Estate,	\$1,101.75	\$1,101.75	\$34.13
Grading, Bridge and Culvert Masonry, Rails,	5,860.04	5,860.04	181.54
Buildings, Furniture, and Fixtures,	8,259.99	8,259.99	255.88
Shop Machinery and Tools,	8,975.94	8,975.94	278.08
Engineering Expenses,	22.16	22.16	.68
Sidings and Yard Extensions,	2,467.38	2,467.38	76.43
Purchase of constructed road in reor- ganization,	431.52	431.52	13.37
	578,000.00	578,000.00	17,905.82
Total Construction,	\$605,118.78	\$605,118.78	\$18,745.93
Equipment:			
Locomotives,	16,700.00	16,700.00	517.35
Passenger Cars,	11,510.81	11,510.81	356.59
Baggage, Express, and Postal Cars,	500.00	500.00	15.49
Combination Cars,	3,000.00	3,000.00	92.94
Freight Cars,	13,710.46	13,710.46	424.73
Total Equipment,	\$45,421.27	\$45,421.27	\$1,407.10
Total cost Construction, Equipm't, etc.,	\$650,540.05	\$650,540.05	\$20,153.03

Income Account.

Gross Earnings from Operation (p. 336),	\$78,352.22	
Less Operating Expenses (p. 338),	60,562.92	
Income from Operation,		\$17,789.30
Miscellaneous income — less Expenses (p. 336),	\$711.29	
Income from other sources,		\$711.29
Total Income,		\$18,500.59
Deductions from Income:		
Rents Paid for Lease of Road (p. 338),	1.00	
Taxes,	601.25	
Total deductions from Income,		\$602.25
Net Income,		\$17,898.34
Surplus from Operations of Year ending June 30, 1896,		17,898.34
Surplus on June 30, 1895 [from "General Balance Sheet," 1895 Report],		\$80,163.06
Surplus on June 30, 1896 [for entry on "General Balance Sheet" (p. 338)],		\$98,061.40

Earnings from Operation.

Item.	Total Receipts.	Deductions, Acct. of Repay- ments, etc.	Actual Earnings.
Passenger: Passenger Revenue,	\$25,911.51		
Other repayments,		\$2.25	
Total Deductions,		\$2.25	\$25,909.26
Mail,			2,515.16
Express,			1,982.31
Total Passenger Earnings,			\$30,406.73
Freight: Freight Revenue,	49,274.04		
Less repayments: Overcharged to shippers,		53.47	
Other Repayments,		1,410.07	
Total Deduction,		\$1,463.54	\$47,810.50
Other items, demurrage,			48.00
Total Freight Earnings,			47,858.50
Total Passenger and Freight Earnings, Telegraph Companies,			78,265.23 86.99
Total Other Earnings,			86.99
Total Gross Earnings from Operation, } Entire Line,			\$78,352.22

Miscellaneous Income.

Item.	Gross Income.	Net Miscellaneous Income.
Rent from coal and lumber yards,	\$270.50	\$270.50
Interests on deposits,	440.79	440.79
Total,	\$711.29	\$711.29

Operating Expenses.

Item.	Amount.
Maintenance of Way and Structures :	
Repairs of Roadway,	\$14,442.10
Renewals of Ties,	6,116.45
Repairs and Renewals of Bridges and Culverts,	2,448.97
Repairs and Renewals of Fences, Road Crossings, Signs, and Cattle Guards,	382.29
Repairs and Renewals of Buildings and Fixtures,	4,454.75
Repairs and Renewals of Telegraph,	46.54
Total,	\$27,891.10
Maintenance of Equipment :	
Superintendence,	1,198.08
Repairs and Renewals of Locomotives,	3,848.37
Repairs and Renewals of Passenger Cars,	1,333.38
Repairs and Renewals of Freight Cars,	1,214.76
Repairs and Renewals of Shop Machinery and Tools,	24.61
Other Expenses,	69.77
Total,	\$7,688.97
Conducting Transportation :	
Engine and Roundhouse men,	4,596.05
Fuel for Locomotives,	4,788.95
Water Supply for Locomotives,	221.63
Oil, Tallow, and Waste for Locomotives, }	262.05
Other Supplies for Locomotives, }	
Train Service,	4,653.14
Train Supplies and Expenses,	67.62
Telegraph Expenses,	117.76
Station Service,	4,221.88
Station Supplies,	271.54
Loss and Damage, . . . . .	.50
Clearing Wrecks,	73.64
Advertising,	107.20
Other Expenses,	521.82
Total,	\$19,898.78
General Expenses :	
Salaries of General Officers,	3,388.80
Salaries of Clerks and Attendants,	549.55
General Office Expenses and Supplies,	42.20
Insurance,	71.88
Law Expenses,	344.40
Stationery and Printing (General Offices),	615.32
Other Expenses,	71.92
Total,	\$5,084.07

Operating Expenses.—Continued.

Item.	Amount.
Recapitulation of Expenses :	
Maintenance of Way and Structures,	\$27,891.10
Maintenance of Equipment,	7,688.97
Conducting Transportation,	19,898.78
General Expenses,	5,084.07
Grand Total,	\$60,562.92
Percentage of Expenses to Earnings — Entire Line,	77.30

Rentals Paid.

Rents paid for lease of road:

Name of Road.	Cash.	Total.
Bethel Branch of the Danbury Div. of the N. Y., N. H. & H. R. R. Co., Nominal rent per year,	\$1.00	\$1.00

Comparative General Balance Sheet.

Total, June 30, 1895.	Assets.	Total, June 30, 1896.	Increase Year ending June 30, 1896.	Decrease Year ending June 30, 1896.
\$605,118.78	Cost of Road (p. 335),	\$605,118.78	.....	.....
45,421.27	Cost of Equipment (p. 335),	45,421.27	.....	.....
26,241.80	Cash and Current Assets (334),	48,353.78	\$22,111.98	.....
8,710.54	Materials and Supplies,	1,781.15	.....	\$6,929.39
\$685,492.39	Grand Total,	\$700,674.98	\$15,182.59	.....

Total, June 30, 1895.	Liabilities.	Total, June 30, 1896.	Increase Year ending June 30, 1896.	Decrease Year ending June 30, 1896.
\$600,000.00	Capital Stock (p. 333),	\$600,000.00	.....	.....
5,329.33	Current Liabilities (p. 334),	2,613.58	.....	\$2,715.75
80,163.06	Profit and Loss (p. 335),	98,061.40	\$17,893.34	.....
\$685,492.39	Grand Total,	\$700,674.98	\$15,182.59	.....

Contracts, Agreements, etc.

Adams Express Company have control of the entire express business of this line at a guaranteed rental of \$2,000 per year.

U. S. Post-office Department.—No contract, revenue based on weight of mails.

The Western Union Telegraph Company owns and operates the wires. Said Telegraph Company transacts all our business to a certain maximum amount, this Company paying 50 per cent. of excess.

The Southern New England Telephone Co.—Contract reads “for the exchange of certain privileges this company is charged half-rates for telephone rentals.”

This company operates since December 11, 1892, a certain piece of track known as the Bethel Branch of the Danbury Division of the New York, New Haven & Hartford Railroad Company, between Hawleyville, Conn., and Bethel, Conn., a distance of 5.95 miles under contract for the revenue.

Employes and Salaries.

Class.	Number.	Total No. of Days worked.	Total Yearly Compensation.	Av. Daily Compensation.
General Officers (4 under salary), . . .	7	1,248	\$3,388.80	\$2.72
Other Officers,	1	312	1,198.08	3.84
General office clerks,	1	364	547.05	1.50
Station Agents,	8	2,912	3,557.18	1.22
Other Station Men,	3	1,092	564.20	.52
Enginemmen,	3	991	2,884.08	2.91
Firemen,	2	632	1,123.17	1.78
Conductors,	2	633	1,869.40	2.74
Other Trainmen,	5	1,562	2,774.74	1.78
Machinists,	1	312	1,198.08	3.84
Carpenters,	1	356	800.14	2.25
Other Shopmen,	1	338	540.00	1.60
Section foremen,	6	1,872	3,594.24	1.92
Other trackmen,	29	7,054	10,581.31	1.50
Switchmen, Flagmen, and Watchmen, . .	2	802	1,186.96	1.48
All other employes and laborers, . . .	1	70	155.41	2.22
Total (including “General Officers”),	73	20,600	\$35,962.84	\$1.75
Less “General Officers,”	7	1,248	3,388.80	2.72
Total (excluding “General Officers”),	66	19,352	\$32,574.04	\$1.68
Distribution of above:				
General Administration,	7	1,248	3,388.80	2.72
Maintenance of Way and Structures, . .	36	9,238	15,373.63	1.66
Maintenance of Equipment,	4	1,076	2,693.63	2.50
Conducting Transportation,	26	9,038	14,506.78	1.61
Total (including “General Officers”),	73	20,600	\$35,962.84	\$1.75
Less “General Officers,”	7	1,248	3,388.80	2.72
Total (excluding “General Officers”),	66	19,352	\$32,574.04	\$1.68
Total (including “General Officers”—	73	20,600	\$35,962.84	\$1.75
Entire Line, }				

Passenger and Freight, and Train Mileage.

Item.	Tonnage, No. Passengers, No. Trains, Mileage, No. Cars.	REVENUE AND RATES.		
		Dollars.	Cts.	Mills.
Passenger Traffic:				
No. of passengers carried earning revenue,	29,251			
No. passengers carried one mile,	715,109			
No. pass. carried one mile per mile of road,	18,705			
Average distance carried,	24.45			
Total passenger revenue (p. 336),		25,909	26	
Average am't received from each passenger,			88	5.76
Average receipts per passenger per mile,			03	6.23
Total passenger earnings (p. 336),		30,406	73	
Passenger earnings per mile of road,		795	36	
Passenger earnings per train mile (44,791),			67	8.88
Freight Traffic:				
No. tons carried of freight earning revenue,	46,557			
No. tons carried one mile,	930,633			
No. tons carried one mile per mile of road,	24,343			
Average distance haul of one ton,	19.99			
Total freight revenue (p. 336),		47,810	50	
Average am't received for each ton of freight,			1	02
Average receipts per ton per mile,			05	1.37
Total freight earnings (p. 336),		47,858	50	
Freight earnings per mile of road,		1,251	86	
Freight earnings per train mile (26,737),			1	78
Passenger and Freight:				
Passenger and freight revenue (p. 336),		73,719	76	
Pass. and freight revenue per mile of road,		1,928	32	
Passenger and freight earnings (p. 336),		78,265	23	
Pass. and freight earnings per mile of road,		2,047	22	
Gross earnings from operation (p. 336),		78,352	22	
Gross earn'gs from operation per mile of road,		2,049	50	
Gross earn'gs from oper'n per tr. m. (71,528),			1	09
Operating expenses (p. 338),		60,562	92	
Operating expenses per mile of road,		1,584	17	
Operating expenses per train mile,				84
Income from operation (p. 335),		17,789	30	
Income from operation per mile of road,		465	32	
Train Mileage:				
Miles run by passenger trains,	36,922			
Miles runs by freight trains,	3,130			
Miles run by mixed trains,	31,476			
Total Mileage Trains Earning Revenue,	71,528			
Miles run by construction and other trains,	7,190			
Grand Total Train Mileage,	78,718			
Mileage of loaded freight cars — North,	49,207			
Mileage of loaded freight cars — South,	58,283			
Mileage of empty freight cars — North,	30,197			
Mileage of empty freight cars — South,	45,295			
Average No. of freight cars in train (706 tr.),	13.43			
Average number of loaded cars in train,	7.55			
Average number of empty cars in train,	5.88			
Average number of tons of freight in train,	65.94			
Av. No. of tons of freight in each loaded car,	8.74			

NOTE — Ten miles per day allowed for freight train switching, and four miles per day for passenger train switching.

Freight Traffic Movement.

Commodity.	Freight Originating on this Road.	Freight Re- ceived from Connecting Roads and Other Car- riers.	TOTAL FREIGHT TONNAGE.	
	Whole Tons.	Whole Tons.	Whole Tons.	Per Ct.
Products of Agriculture:				
Grain,	68	4,301	4,369	9.39
Flour,	45	469	469	1.01
Fruit and Vegetables,	306	211	517	1.12
Products of Animals:				
Live Stock,	31	182	213	0.46
Dressed Meats,	45	370	415	0.89
Milk,	7,674	.....	7,674	16.46
Products of Mines:				
Anthracite Coal, . . . . .	.....	6,171	6,171	13.26
Stone, Sand, and other like articles,	16,833	1,606	18,439	39.61
Products of Forest:				
Lumber,	630	1,737	2,367	5.09
Manufactures:				
Petroleum and other Oils, . . . . .	.....	283	283	0.61
General Manufactures,	432	649	1,081	2.32
Cement, Brick, Lime, and Sand,	1,408	1,043	2,451	5.27
Wines, Liquors, and Beers, . . . . .	.....	257	257	0.54
Merchandise,	726	355	1,081	2.32
Miscellaneous:				
Other commodities not mentioned above,	450	320	770	1.65
Total Tonnage — Entire Line,	28,603	17,954	46,557	100.00

Description of Equipment.

Item.	Total No. at end of Year.	EQUIPMENT FITTED WITH TRAIN BRAKE.		EQUIPMENT FITTED WITH AUTOMATIC COUPLER.	
		No.	Name.	No.	Name.
Locomotives — Owned and Leased:	4				
Passenger,	2	2	Westinghouse.	.....	.....
Freight,	2	2	“	.....	.....
Total Locomotives in Serv.,	4	.....	.....	.....	.....
Cars — Owned and Leased:	48	.....		
In Passenger Service —		.....		
First-class cars,	3	3	Westinghouse.	3	Miller.
Combination Cars,	2	{	West. Au. Pipe & Eames Vac.	1	“
		{	Westinghouse.	1	“
Baggage, Express, and Postal Cars,	1	.....	.....	.....	.....
Total,	6	.....	.....	.....	.....
In Freight Service —					
Flat Cars,	37	.....	.....	.....	.....
Refrigerator Cars,	4	.....	.....	4	Miller.
Total,	41	.....	.....	.....	.....
Caboose Cars,	1	.....	.....	.....	.....
Total Cars in Service,	48	.....	.....	.....	.....
Total Cars Owned,	48	.....	.....	.....	.....

Mileage.

a. MILEAGE OF ROAD OPERATED (ALL TRACKS).

Line in Use.	Line Represented by Capital Stock. Main Line.	Line Operated under Contract, etc.	Total Mileage Operated.	Iron Rails.	Steel Rails.
Miles of single track,	32.28	5.95	38.23	.54	37.69
Miles of yard track and sidings,	3.28	0.93	4.21	4.00	0.21
Total,	35.56	6.88	42.44	4.54	37.90

b. MILEAGE OF LINE OPERATED BY STATES AND TERRITORIES (SINGLE TRACK).

State or Territory.	Line Represented by Capital Stock. Main Line.	Line Operated under Contract, etc.	Total Mileage Operated.	Iron Rails.	Steel Rails.
Connecticut,	32.28	5.95	38.23	.54	37.69

c. MILEAGE OF LINE OWNED BY STATES AND TERRITORIES (SINGLE TRACK).

State or Territory.	Line Represented by Capital Stock. Main Line.	Total Mileage Operated.	Iron Rails.	Steel Rails.
Connecticut,	32.28	32.28	.54	31.74

New Ties Laid during Year.

Kind.	Number.	Average price at distributing point.
First class, Chestnut and Oak,	15,091	36.50 cts.
Second class, Chestnut and Oak,	919	20.00 cts.
Total,	16,010	35.55 cts.

Consumption of Fuel by Locomotives.

Locomotives.	Bituminous Coal. Tons.	Soft Wood — Cords.	Total Fuel Consumed — Tons.	Miles Run.	Average pounds Consumed per mile.
Passenger,	715.94	7.65	719.76	36,922	38.99
Freight,	891.35	9.53	896.11	34,606	51.79
Construction,	182.57	1.95	183.55	7,190	51.06
Total,	1,789.86	19.13	1,799.42	78,718	45.72
Average Cost at distributing point,	\$2.59	\$1.00	\$2.59	.....	.....

Accidents to Persons.

April 24, 1896. Lewis Bristol, acting as volunteer brakeman, while pulling pin at Hawleyville, was caught between deadwoods of two cars and had right arm badly crushed. Arm was subsequently amputated.

July 5, 1895. James Hassett, under influence of liquor, went to sleep alongside of track near Hawleyville Station, was struck by train and slightly injured, if at all.

Characteristics of Road.

WORKING DIVISIONS OR BRANCHES.			ALIGNMENT.		
From—	To—	Miles.	Number of Curves.	Aggregate Length of Curved Line. Miles.	Length of Straight Line. Miles.
Litchfield, Conn.,	Hawleyville, Conn.	32.28	138	14.56	17.72
Hawleyville, "	Bethel, "	5.95	No	available	record.
Total,		38.23	....	....	....

PROFILE.

No available record.

Characteristics of Road.—Continued.

BRIDGES, TRESTLES, TUNNELS, ETC.

Item.	No.	AGGREGATE LENGTH.	MINIMUM LENGTH.		MAXIMUM LENGTH.	
		Feet.	Feet.	Inches.	Feet.	Inches.
Bridges: Stone,	2	27	13	6	13	6
Iron,	11	1,045	26	..	450	..
Stringer,	20	366	11	..	43	..
Combination,	1	45	45	..	45	..
Total, . . .	34	1,483	..	..	..	..
Trestles, . . .	5	180	21	..	49	..
Tunnels, . . .	1	120	..	..	..	..

OVERHEAD HIGHWAY CROSSINGS.

Item.	Number.	HEIGHT OF LOWEST ABOVE SURFACE OF RAIL.	
		Feet.	Inches.
Bridges,	1	17	8

GAUGE OF TRACK.—4 feet, 8½ inches; 32.28 miles.

This company has to report, viz.: 56 highway crossings at grade; 2 highway crossings overhead (1 tunnel, 1 bridge); 4 highway crossings under the track; 3 trespass crossings; total, 65.

Four put in since road was constructed, viz.: One at Lake Station; 1st and 2d south of New Preston; one at Shepaug.

Telegraph.

Owned by another company, but located on property of road making this report:

Miles of Line.	Miles of Wire.	Name of Owner.	Name of Operating Company.
38.23	38.23	Western Union Tel. Co.	Western Union Tel. Co.

Car Mileage.

Paid or allowed for rolling stock not the property of Railroads nor consigned for use by lease:

CARS USED.		COMPENSATION.	
Name of Owner.	Description.	Rate.	Amount.
Burton Stock Car Co.,	Box,	.006	\$.76
Blue Line,	"	"	1.99
Commerce Despatch Line,	"	"	.65
Canadian Pacific Despatch,	"	"	.65
Canada Southern Line,	"	"	.52
Empire Line,	"	"	.74
Merchants Despatch Transportation Co.,	"	"	1.43
Mather Horse & Stock Car Co.,	"	"	1.15
National Despatch Line,	"	"	1.18
Red Line Transit Co.,	"	"	.65
Street's Western Car Stable Line,	"	"	1.75
White Line Transit Co.,	"	"	.46
Westmoreland Coal Co.,	Side board,	"	1.63
Total,			\$13.56

Oath.

STATE OF CONNECTICUT, }
COUNTY OF NEW HAVEN, } ss.

We, the undersigned, John M. Hall, President, and Robert T. Bird, Chief Clerk, of the Shepaug, Litchfield & Northern Railroad Company, on our oath do severally say that the foregoing return has been prepared, under our direction, from the original books, papers, and records of said Company; that we have carefully examined the same, and declare the same to be a complete and correct statement of the business and affairs of said Company in respect to each and every matter and thing therein set forth, to the best of our knowledge, information, and belief; and we further say that no deductions were made before stating the gross earnings or receipts herein set forth, except those shown in the foregoing accounts; and that the accounts and figures contained in the foregoing return embrace all of the financial operations of said Company during the period for which said return is made.

JOHN M. HALL,
President.

ROBERT T. BIRD,
Chief Clerk.

Subscribed and sworn to before me this 15th day of September, 1896.

AVERY CLARK,
Notary Public.

SHORE LINE RAILWAY.

History.

Name of common carrier making this report. Shore Line Railway.

Date of organization. March 15, 1865.

Under laws of what Government, State, or Territory organized. Chartered by State of Connecticut, May session, 1864.

If a reorganized company, give name of original corporation, and refer to laws under which it was organized. New Haven & New London Railroad Company. Laws of State of Connecticut.

What carrier operates the road of this company. New York, New Haven & Hartford Railroad Company.

Organization.

Names of Directors.	Post-office Address.	Expiration of Term.
HENRY L. HOTCHKISS,	New Haven, Conn.,	June, 1897.
WILBUR F. DAY,	" "	"
WM. T. BARTLETT,	" "	"
ARTHUR D. OSBORNE,	" "	"
E. HAYES TROWBRIDGE,	" "	"
CHARLES P. CLARK,	" "	"
JAMES M. TOWNSEND.	" "	"

Total number of stockholders at date of last election. 52.

Date of last meeting of stockholders for election of directors. June 8, 1896.

Post office address of Lessee office. W. L. Squire, Treasurer, New Haven, Conn.

Post-office address of operating office. New York, New Haven & Hartford Railroad Company, New Haven, Conn.

Name and address of officer to whom correspondence regarding this report should be addressed. W. L. Squire, Treasurer, New Haven, Conn.

Officers.

Title.	Name.	Location of Office.
President,	E. HAYES TROWBRIDGE,	New Haven, Conn.
Vice-President,	CHARLES P. CLARK,	" "
Secretary,	WM. E. BARNETT,	" "
Treasurer,	WM. L. SQUIRE,	" "

Property Leased, or Otherwise Assigned for Operation.

Name of railroad the income of which from lease, or from other assignment for operation, is included in the Income Account (p. 350) :

Name.	TERMINALS.		By what Company Operated.	Under what kind of Contract Operated.	Miles of Line.
	From —	To —			
Shore Line Railway,	New Haven	New Lond.	N.Y., N.H. & H. R.R.	Perpetual Lease.	49.40

Property Leased, or Otherwise Controlled for Operation.

The Shore Line Railway is leased in perpetuity to the New York, New Haven & Hartford Railroad Company at an annual rental of \$100,000.00, payable to said Shore Line Railway, one-half on the first Tuesday of January, and one-half on the first Tuesday of July in each year.

Date of lease, November 1, 1870.

Capital Stock.

Description.	Number of Shares Authorized.	Par Value of Shares.	Total Par Value Authorized.	Total Amount Issued and Outstanding.	DIVIDENDS DECLARED DURING YEAR.	
					Rate.	Amount.
Common,	10,000	\$100.00	\$1,000,000.00	\$1,000,000.00	7½ p. ct.*	\$72,500.00

* 4 per cent. July, 1895; 3½ per cent. January, 1896.

Manner of Payment for Capital Stock.	Total Number Shares Issued and Outstanding.	Total Cash Realized.
Issued for Cash: Common	628 $\frac{452}{1000}$	\$62,845.20
Issued for First Mortgage Bonds of New Haven & New London R. R. Co.,	6,781 $\frac{250}{1000}$	
Issued for Increased Valuation of Road,	2,590 $\frac{298}{1000}$	
Total,	10,000	\$62,845.20

Funded Debt.

Class of Bond or Obligation.	TIME.		Amount of Authorized Issue.	Amount Issued.	Amount Outstanding.	Cash Realized on Amount Issued.
	Date of Issue.	When Due.				
1st Mortgage,	1880	1910	\$200,000	\$200,000	\$200,000	\$201,000

INTEREST.

Rate.	When Payable.	Amount Accrued during Year.	Amount Paid during Year.
4½ per cent.	March and September.	\$9,000.00	\$9,000.00

Current Assets and Liabilities.

Cash and Current Assets Available for Payment of Current Liabilities.	Current Liabilities Accrued to and Including June 30, 1896.
Cash, \$1,678.39	Cash Assets, \$1,678.39

Recapitulation.

For mileage owned by road making this report :

Account.	Total Amount Outstanding.	Apportionment to Railroads.	AMOUNT PER MILE OF LINE.	
			Miles.	Amount.
Capital Stock (p. 348),	\$1,000,000.00	\$1,000,000.00	49.40	\$20,243.00
Bonds (p. 349),	200,000.00	200,000.00	49.40	4,049.00
Total,	\$1,200,000.00	\$1,200,000.00	.....	\$24,292.00

Cost of Road, Equipment, and Permanent Improvements.

Item.	Total Cost to June 30, 1895.	Total Cost to June 30, 1896.	Cost Per Mile.
Total Construction,	\$1,169,496.10	\$1,169,496.10	\$23,674.00

Income Account.

Income from Lease of Road,	\$100,000.00	
Total Income,		\$100,000.00
Deductions from Income:		
Salaries and Maintenance of Organization,	\$125.00	
Interest on Funded Debt accrued (p. 349),	9,000.00	
Taxes,	17,000.00	
Total Deductions from Income,		\$26,125.00
Net Income,		\$73,875.00
Dividends, 7½ per cent., Common Stock (p. 348),		72,500.00
Surplus from Operations of year ending June 30, 1896,		\$1,375.00
Deficit on June 30, 1895 [from "General Balance Sheet," 1895 Report], as corrected, see note, page 350,		\$30,200.51
Deficit on June 30, 1896 [for entry on "General Balance Sheet"], p. 350,		\$28,825.51

Earnings from Operation.

Included in report of operating company.

Comparative General Balance Sheet.

Total, June 30, 1895.	Assets.	Total, June 30, 1896.	Increase Year ending June 30, 1896.	Decrease Year ending June 30, 1896.
\$1,169,496.10	Cost of Road (p. 349),	\$1,169,496.10	.....
303.39	Cash & Cur. Assets (p. 349),	1,678.39	\$1,375.00	
30,200.51	Profit and Loss,	28,825.51	.....	\$1,375.00
\$1,200,000.00	Grand Total,	\$1,200,000.00	\$1,375.00	\$1,375.00

NOTE.—Profit and Loss in report of 1895 entered \$31,200.51; should have been \$30,200.51; error in entering Profit and Loss, \$1,000.00.

Total, June 30, 1895.	Liabilities.	Total, June 30, 1896.
\$1,000,000.00	Capital Stock (p. 348),	\$1,000,000.00
200,000.00	Funded Debt (p. 349),	200,000.00
\$1,200,000.00	Grand Total,	\$1,200,000.00

NOTE.—Current Liabilities, \$1,000.00 entered in report 1895 in error.

Security for Funded Debt (p. 349).

Class of Bond or Obligation.	WHAT ROAD MORTGAGED.			Amount of Mortgage per Mile of Line.
	From—	To—	Miles.	
First Mortgage,	New Haven	New London.	49.40	\$4,049.00

Employes and Salaries.

Class.	Num-ber.	Total Number of Days Worked.	Total Yearly Compensation.	Average Daily Compensation.
General Officers,	1	313	\$100.00	\$0.32

Passenger and Freight and Train Mileage.

Included in the report of the New York, New Haven & Hartford Railroad Company.

Description of Equipment.

Included in the report of the New York, New Haven & Hartford Railroad Company.

Mileage.

c. Mileage of line owned by State or Territory :

State or Territory.	LINE REPRESENTED BY CAPITAL STOCK.		Total Mileage Owned.	Steel Rails .
	Main Line.	Branches and Spurs.		
Connecticut,	49.40	.....	49.40	49.40

Characteristics of Road.

WORKING DIVISIONS OR BRANCHES.			ALIGNMENT.		
From —	To —	Miles.	Number of Curves.	Aggregate Length of Curved Line. Miles.	Length of Straight Line. Miles.
New Haven	New London.	49.40	59	17.60	31.80

Characteristics of Road.—Continued.

PROFILE.

Length of Level Line. Miles.	ASCENDING GRADES.			DESCENDING GRADES.		
	No.	Sum of Ascents. Feet.	Aggregate Length of Ascending Grades. Miles.	No.	Sum of Descents. Feet.	Aggregate Length of Descending Grades. Miles.
10.56	31	443	18.47	30	464	20.37

BRIDGES, TRESTLES, TUNNELS, ETC.

Item.	Number.	AGGREGATE LENGTH.		MINIMUM LENGTH.		MAXIMUM LENGTH.	
		Feet.	Inches.	Feet.	Inches.	Feet.	Inches.
Bridges:							
Stone,	6	125	..	10	..	45	..
Iron,	45	3,527	7	16	..	1,124	..
Wooden,	6	138	10	10	..	58	..
Total,	57	3,791	5	..	..	..	..
Trestles,	13	4,737	..	85	..	1,522	..
Tunnels,	1	1,200	..	..	..	..	..

HIGHWAY CROSSINGS.

Item.	Number.	HEIGHT OF LOWEST ABOVE SURFACE OF RAIL.	
		Feet.	Inches.
Overhead Highway Crossings:			
Bridges,	27	15	..
Conduits,	1	19	6
Total,	28	..	..

GAUGE OF TRACK — 4 feet, 8½ inches; 49.40 miles.

Telegraph.

Owned by another company, but located on property of road making this report :

Miles of Line.	Name of Owner.	Name of Operating Company.
49.40	Western Union Telegraph Co.	Western Union Telegraph Co.

Oath.

STATE OF CONNECTICUT, }
 COUNTY OF NEW HAVEN, } ss.

We, the undersigned, E. Hayes Trowbridge, President, and William L. Squire, Treasurer, of the Shore Line Railway Company, on our oath do severally say that the foregoing return has been prepared, under our direction, from the original books, papers, and records of said Company; that we have carefully examined the same, and declare the same to be a complete and correct statement of the business and affairs of said Company in respect to each and every matter and thing therein set forth, to the best of our knowledge, information, and belief; and we further say that no deductions were made before stating the gross earnings or receipts herein set forth, except those shown in the foregoing accounts; and that the accounts and figures contained in the foregoing return embrace all the financial operations of said Company during the period for which said return is made.

E. HAYES TROWBRIDGE,
President.

W. L. SQUIRE,
Treasurer.

Subscribed and sworn to before me this 12th day of September, 1896.

A. S. MAY,
Notary Public.

SOUTH MANCHESTER RAILROAD CO.

History.

Name of common carrier making this report. South Manchester Railroad Company.

Date of organization? May Session, 1866.

Under laws of what Government, State, or Territory organized? State of Connecticut.

Organization.

Names of Directors.	Post-office Address.	Expiration of Term.
RALPH CHENEY,	South Manchester, Conn.,	Until successor is appointed.
FRANK CHENEY,	" "	" "
F. W. CHENEY,	" "	" "
RICHARD O. CHENEY,	" "	" "

Total number of stockholders at date of last election. 9.

Date of last meeting of stockholders for election of directors. January 25, 1869.

Post-office address of general office. South Manchester, Conn.

Post-office address of operating office. South Manchester, Conn.

Name and address of officer to whom correspondence regarding this report should be addressed. Richard O. Cheney, South Manchester, Conn.

Officers.

Title.	Name.	Location.
President,	F. W. CHENEY,	South Manchester, Conn.
Secretary,	RICHARD O. CHENEY,	" "
Treasurer,	CHARLES S. CHENEY,	" "
Attorney, or Gen. Counsel	OLIN R. WOOD,	Manchester, "
General Manager,	RICHARD O. CHENEY,	South Manchester, Conn.
General Freight Agent,	CHARLES S. CHENEY,	" "

Property Operated.

Name of every railroad the operations of which are included in the Income Account (p. 356):

Name.	TERMINALS.		Miles of Line for each Road Named.
	From—	To—	
South Manchester Railroad,	South Manchester	Manchester.	2.25

Capital Stock.

Description.	Number of Shares Authorized.	Par Value of Shares.	Total Par Value Authorized.	Total Amount Issued and Outstanding.
Common,	400	\$100.00	\$40,000.00	\$40,000.00

Manner of Payment for Capital Stock.	Total number Shares issued and outstanding.	Total Cash realized.
Issued for Cash: Common,	400	\$40,000.00

Current Assets and Liabilities.

Cash and Current Assets Available for Payment of Current Liabilities.	Current Liabilities Accrued to and Including June 30, 1896.
Current Liabilities, \$16,307.75	Loans and Bills Payable, \$16,307.75

Recapitulation.

a. For mileage owned by road making this report :

Account.	Total Amount Outstanding.	Apportionment to Railroads.	AMOUNT PER MILE OF LINE.	
			Miles.	Amount.
Capital Stock (p. 355),	\$40,000 00	\$40,000.00	2.25	\$17,777.77

b. For mileage operated by road making this report (trackage rights excluded) the operation of which are included in the Income account — (p. 356) :

Name of Road.	Capital Stock.	AMOUNT PER MILE OF LINE.	
		Miles.	Amount.
South Manchester Railroad, . .	\$40,000.00	2.25	\$17,777.77

Cost of Road, Equipment, and Permanent Improvements.

Item.	Total Cost to June 30, 1895.	Total Cost to June 30, 1896.	Cost per Mile.
Total Construction,	\$83,887.35	\$83,887.35	\$37,283.27
Total Equipment,	25,817.92	25,817.92	11,474.63
Total Cost Construction, Equipment, etc.,	\$109,705.27	\$109,705.27	\$48,759.90

Income Account.

Gross Earnings from Operation (p. 356),	\$11,030.52	
Less Operating Expenses (p. 357),	13,096.14	
Deficit,		\$2,065.62
Taxes,		291.95
Deficit from Operations of Year ending June 30, 1896,		\$2,357.57
Surplus on June 30, 1895 [from "General Balance Sheet,"] 1895 Report,		\$59,119.42
Deductions for Year,		2,357.57
Surplus on June 30, 1896 [for entry on "General Balance Sheet"],		\$56,761.85

Earnings from Operation.

Item.	Actual Earnings.
Passenger:	
Passenger Revenue,	\$3,158.30
Express,	75.00
Extra Baggage and Storage,	41.30
Total Passenger Earnings,	\$3,274.60
Total Freight Earnings,	7,755.92
Total Passenger and Freight Earnings,	\$11,030.52
Total Gross Earnings from Operation — Entire Line,	\$11,030.52

Operating Expenses.

Item.	Amount.
Maintenance of Way and Structures:	
Repairs of Roadway,	\$1,799.40
Renewals of Rails,	158.12
Renewals of Ties,	395.70
Repairs and Renewals of Fences, Road Crossings, Signs, and Cattle Guards,	310.98
Repairs and Renewals of Buildings and Fixtures,	39.76
Stationery and Printing,	182.30
Heating Roundhouse,	52.00
Total,	\$2,938.26
Maintenance of Equipment:	
Repairs and Renewals of Locomotives,	2,138.61
Repairs and Renewals of Passenger Cars,	231.39
Repairs and Renewals of Shop Machinery and Tools,	35.55
Partially heating Passenger Cars,	24.50
Total,	\$2,430.05
Conducting Transportation:	
Engine and Roundhouse Men,	2,433.50
Fuel for Locomotives,	889.59
Oil, Tallow, and Waste for Locomotives,	315.13
Train Service,	2,071.25
Switchmen, Flagmen, and Watchmen,	549.00
Station Supplies,	42.00
Total,	\$6,300.47
General Expenses:	
Salaries of Clerks and Attendants,	1,117.59
Insurance,	136.79
Other Expenses,	172.98
Total,	\$1,427.36
Recapitulation of Expenses:	
Maintenance of Way and Structures,	2,938.26
Maintenance of Equipment,	2,430.05
Conducting Transportation,	6,300.47
General Expenses,	1,427.36
Grand Total,	\$13,096.14

Percentage of Expenses to Earnings — Entire Line, 118.72.

Comparative General Balance Sheet.

Total, June 30, 1895.	Assets.	Total, June 30, 1896.	Increase Year ending June 30, 1896.	Decrease Year ending June 30, 1896.
\$83,887.35	Cost of Road (p. 356), . .	\$83,887.35	.....	.....
25,817.92	Cost of Equipment (p. 356),	25,817.92	.....	.....
2,584.63	Materials and Supplies, . .	3,364.33	\$779.70	.....
\$112,289.90	Grand Total,	\$113,069.60	\$779.70	.....

Total, June 30, 1895.	Liabilities.	Total, June 30, 1896.	Increase Year ending June 30, 1896.	Decrease Year ending June 30, 1896.
\$40,000.00	Capital Stock (p. 355), . .	\$40,000.00	.....	.....
13,170.48	Current Liabilities (p. 355),	16,307.75	\$3,137.27	.....
59,119.42	Profit and Loss,	56,761.85	... ..	\$2,357.57
\$112,289.90	Grand Total,	\$113,069.60	\$3,137.27	\$2,357.57

Employees and Salaries.

Class.	Num- ber.	Total No. of Days Worked.	Total Yearly Compensation.	Average Daily Compensation.
Station Agent and Conductor,	1	314	\$1,200.00	\$3.82
Assistant Freight Agent,	1	314	549.50	1.75
Enginemen,	2	628	1,884.00	3.00
Firemen,	2	628	935.75	1.49
Other Trainmen,	2	628	1,053.09	1.67
Section Foremen,	1	314	706.50	2.25
Other Trackmen,	2	624	1,092.90	1.75
Switchmen, Flagmen, and Watchmen,	1	366	549.00	1.50
Total,	12	3,816	\$7,970.74	\$2.08
Distribution of above:				
Maintenance of Way and Structures,	3	1,304	2,348.40	1.80
Conducting Transportation,	9	2,512	5,622.34	2.23
Total,	12	3,816	\$7,970.74	\$2.08

Passenger, Freight, and Train Mileage.

Item.	Tonnage, No. Passengers, No. Trains, Mileage. No. Cars.	REVENUE AND RATES.		
		Dollars.	Cts.	Mills.
Passenger Traffic:				
No. of passengers carried earning revenue,	71,192	.....	.....	.....
Number of passengers carried one mile,	160,182	.....	.....	.....
No. pass. carried one mile per mile of road,	71,192	.....	.....	.....
Average distance carried,	2.25	.....	.....	.....
Total passenger revenue,		3,158	30	.....
Average amt. received from each passenger,			04	4.36
Average receipts per passenger per mile,			01	9.71
Total passenger earnings,		3,274	60	.....
Passenger earnings per mile of road,		1,455	37	7
Passenger earnings per train mile,			27	9.00
Freight Traffic:				
No. tons carried of freight earning revenue,	25,432	.....	.....	.....
Number of tons carried one mile,	57,222	.....	.....	.....
No. tons carried one mile per mile of road,	25,432	.....	.....	.....
Average distance haul of one ton,	2.25	.....	.....	.....
Total freight revenue,		7,755	92	.....
Average amt. received for each ton of freight,			30	4.96
Average receipts per ton per mile,			13	5.54
Total freight earnings,		7,755	92	.....
Freight earnings per mile of road,		3	44	7.07
Freight earnings per train mile,		3	78	3.33
Passenger and Freight:				
Passenger and freight revenue,		10,914	22	.....
Pass. and freight revenue per mile of road,		4,850	76	.....
Passenger and freight earnings,		11,030	52	.....
Pass. and freight earnings per mile of road,		4,902	44	.....
Gross earnings from operation,		11,030	52	.....
Gross earnings from operation per m. of rd.,		4,902	44	.....
Gross earnings from operation per train mile,			80	0.06
Operating expenses,		13,096	14	.....
Operating expenses per mile of road,		5,820	50	7
Operating expenses per train mile,			94	9.89
Income from operation,		2,065	62	.....
Income from operation per mile of road,		918	05	.....
Train Mileage:				
Miles run by passenger trains,	11,737	.....	.....	.....
Miles run by freight trains,	2,050	.....	.....	.....
Grand Total Train Mileage,	13,787	.....	.....	.....
Mileage of loaded frgt. cars—North or East,	889	.....	.....	.....
Mileage of loaded frgt. cars—South or West,	2,614	.....	.....	.....
Mileage of empty frgt. cars—North or East,	1,794	.....	.....	.....
Average number of freight cars in train,	6.44	.....	.....	.....
Average number of loaded cars in train,	4.26	.....	.....	.....
Average number of empty cars in train,	2.18	.....	.....	.....
Average number of tons of freight in train,	30.939	.....	.....	.....
Av. No. tons of freight in each loaded car,	7.26	.....	.....	.....

Freight Traffic Movement.

(Cannot give details of freight.)

Commodity.	Freight Originating on this Road.	Freight Received from Connecting Roads and other Carriers.	TOTAL FREIGHT TONNAGE.	
	Whole Tons.	Whole Tons.	Whole Tons.	Per Ct.
Miscellaneous: Total Tonnage,	2,444	22,988	25,432	.....

Description of Equipment.

Item.	Total No. at End of Year.	EQUIPMENT FITTED WITH TRAIN BRAKE.		EQUIPMENT FITTED WITH AUTOMATIC COUPLER.	
		No.	Name.	No.	Name.
Total Locomotives in Service,	2	2	West. Auto.	.....	.....
Total Combination Cars,	4	4	West. Auto.	4	Miller.

Mileage.*a.* MILEAGE OF ROAD OPERATED.

Line in Use.	LINE REPRESENTED BY CAPITAL STOCK.		Total Mileage Operated.	Rails.	
	Main Line.	Branches and Spurs.		Iron.	Steel.
Miles of single track, . . .	2.25	.....	2.25	.....	2.25
Miles of yard track and sidings, .....	.....	.....	1.72	1.72	.....
Total,	2.25	.....	3.97	1.72	2.25

Mileage.—Continued.

b. MILEAGE OF LINE OPERATED BY STATES AND TERRITORIES.

State or Territory.	LINE REPRESENTED BY CAPITAL STOCK.		RAILS.	
	Main Line.	Branches and Spurs.	Iron.	Steel.
Connecticut,	2.25	.....	.....	2.25

Consumption of Fuel by Locomotives.

Locomotives.	Bituminous Coal—Tons.	Total Fuel Consumed—Tons.	Miles Run.	Average Pounds Consumed per Mile.
Passenger and Freight,	222	222	13,787	36.07

Average cost at distributing point, \$4.50.

Characteristics of Road.

BRIDGES, TRESTLES, TUNNELS, ETC.

Item.	Number.	AGGREGATE LENGTH.		MINIMUM LENGTH.		MAXIMUM LENGTH.	
		Feet.	Inches.	Feet.	Inches.	Feet.	Inches.
Bridges: Iron,	2	38	....	18	....	20	....

HIGHWAY CROSSINGS.

Item.	Number.	HEIGHT OF LOWEST ABOVE SURFACE OF RAIL.	
		Feet.	Inches.
Overhead Highway Crossings: Bridges,	1	19	10

GAUGE OF TRACK—4 feet, 8 $\frac{3}{4}$ inches ; 2.25 miles.

Telegraph.

Owned by another company but located on property of road making this report :

Miles of Line.	Miles o' W e.	Name of Owner.	Name of Operating Company.
2 25	6.75	Cheney Brothers.	Cheney Brothers.

Oath.

STATE OF CONNECTICUT, }
 COUNTY OF HARTFORD, } ss.

We, the undersigned, Richard O. Cheney, General Manager, and Charles S. Cheney, Treasurer of the South Manchester Railroad Company, on our oath do severally say that the foregoing return has been prepared, under our direction, from the original books, papers, and records of said Company ; that we have carefully examined the same, and declare the same to be a complete and correct statement of the business and affairs of said Company in respect to each and every matter and thing therein set forth, to the best of our knowledge, information, and belief ; and we further say that no deductions were made before stating the gross earnings or receipts herein set forth, except those shown in the foregoing accounts ; and that the accounts and figures contained in the foregoing return embrace all of the financial operations of said Company during the period for which said return is made.

RICHARD O. CHENEY,
General Manager.

CHARLES S. CHENEY,
Treasurer.

Subscribed and sworn to before me, this 5th day of September, 1896.

JOHN S. CHENEY,
Notary Public.

STREET RAILROADS.

THE BRIDGEPORT TRACTION COMPANY.

History.

Name of company making this report? Bridgeport Traction Company.

Date of organization? July 19, 1893.

Under laws of what State organized? State of Connecticut.

If a consolidated company, name the constituent companies. Give reference to charters of each, and all amendments of same? Bridgeport Horse Railway Company; East End Railway Company; Bridgeport Railway Company.

Amendment of charter East End Railway Company, House Joint Resolution No. 540, approved June 28, 1893.

Amendment of charter Bridgeport Horse Railway Company, House Joint Resolution No. 539, approved June 28, 1893.

Incorporating Bridgeport Railway Company, General Assembly January Session, 1893 [621].

Agreement of consolidation, July 14, 1893.

Name and Address of Principal Officers.

President,	ANDREW RADEL,	Bridgeport, Conn.
Vice-President,	H. M. DOREMUS,	Newark, N. J.
General Manager,	ANDREW RADEL,	Bridgeport, Conn.
Superintendent,	ANDREW RADEL,	" "
Treasurer,	WILLIAM SCHEERER,	Newark, N. J.
Corporation Clerk,	T. L. WATSON,	Bridgeport, Conn.

Name and Residence of Directors Last Elected.

ANDREW RADEL,	Bridgeport, Conn.
H. M. DOREMUS,	Newark, N. J.
WM. SCHEERER,	" "
T. L. WATSON,	Bridgeport, Conn.
U. H. McCARTER,	Newark, N. J.
HENRY LETZER, JR.,	Bridgeport, Conn.
S. W. BALDWIN,	" "
D. F. READ,	" "
F. N. BENHAM,	" "
GOTTFRIED KRUEGER,	Newark, N. J.
E. S. WARD,	" "

General Information.

CAPITAL STOCK.

Capital stock authorized by charter,	\$2,000,000.00
Capital stock authorized by vote of company,	2,000,000.00
Capital stock issued, 20,000 full shares of \$100 each.	

Stock issued for stock of other corporations: On consolidation, East End Railway Company, Bridgeport Horse Railway Com- pany, Bridgeport Railway Company,	\$2,000,000.00
Amount of stock held in Connecticut,	517,400.00
Number of stockholders residing in Connecticut, 11.	
Whole number of stockholders,	39.

BONDS OR FUNDED DEBT.

First mortgage, due July 1, 1893, to July 1, 1923.	
Amount of authorized issue,	\$2,000,000.00
Amount issued,	2,000,000.00
Amount outstanding,	1,683,000.00
Cash realized on amount issued,	1,442,040.00
Interest—Rate, 5 per cent.	
When payable—Semi-annually.	
Amount accrued during year,	82,075.00
Amount paid during year: January 1, 1896, \$40,000; July 1, 1896, \$40,000,	80,000.00

Cost of Road, Equipment, and Permanent Improvements.

Item.	Expenditures during Year not included in Operating Expenses charged to Construction or Equipment.	Total Cost to Sept. 30, 1895.	Total Cost to Sept. 30, 1896.	Total Cost per Mile.
Construction:				
Other real estate,		\$10,500.00	\$10,500.00	
Rails,	\$17,807.21	168,218.96	186,026.17	
Ties,	1,197.98	24,505.34	25,703.32	
Other superstructure,	4,707.08	3,449.61	8,156.69	
Buildings, furniture, and fixtures,	1,335.11	25,572.75	27,927.86	
Shop machinery & tools,	443.38	997.98	1,441.36	
Engineering expenses,	170.20	5,473.68	5,643.88	
Int. during construction,		18,832.00	18,832.00	
Discount on securities sold for construction,	21,960.00	219,000.00	240,960.00	
Sidings and extensions,		33,400.00	33,400.00	
Purchase of constructed road, stock, and cash,		2,331,180.89	2,331,180.89	
Track construction—Extension of road-bed, including paving blocks, track b'ding, labor, etc.,	20,274.28	331,181.40	351,455.68	
New electric line construction,*	7,596.08	102,531.79	110,127.87	
New electric-power station building, including machinery, etc.,	7,700.62	119,753.34	127,453.96	
Freights, carting, etc.,	854.00		854.00	
Gen'l expense account,	12,773.77	85,005.23	97,779.00	
Total Construction,	\$97,819.71	\$3,479,602.97	\$3,577,442.68	\$17,817.94

* To include poles, wiring, feeder lines, etc.

Cost of Road, Equipment, and Permanent Improvements.—Continued.

Item.	Expenditures during Year not included in Operating Expenses charged to Construction or Equipment.	Total Cost to Sept. 30, 1895.	Total Cost to Sept. 30, 1896.	Total Cost per Mile.
Equipment:				
Passenger cars and equipment,	\$28,198.94	\$186,832.10	\$215,031.04	.....
Other cars of all classes, Sweepers, plows, etc.,	1,900.00	5,366.25	7,266.25	.....
Telephone system (our own),	465.42	.....	465.42	.....
Total Equipment,	\$30,564.36	\$192,198.35	\$222,762.71	\$4,473.14
Grand Total Cost, Con., Equipment, etc.,	\$128,384.07	\$3,671,801.32	\$3,800,205.39	.....

Earnings and Expenses.

STATEMENT OF GROSS EARNINGS.

From passenger transportation,	\$319,175.15	
From other sources: Advertising,	2,084.45	
Total gross earnings,		\$321,259.60

STATEMENT OF OPERATING EXPENSES.

For repairs of roadbed and track,	\$779.89	
For repairs of buildings and fixtures,	687.81	
For repairs of electric line construction,	421.13	
For removal of snow and ice,	998.77	
For repairs of cars and electric equipment,	10,893.58	
For harnesses, horse-shoeing, veterinary care, provender, hay, etc.,	1,758.06	
For electric motive power,	19,254.67	
For wages and compensation of persons employed in conducting transportation,	92,170.26	
For damages, losses, and gratuities to persons and property,	3,336.85	
For insurance: Accident and fire,	19,432.27	
For salaries and wages not included above,	8,564.26	
For other operating expenses:		
Avon Park account,	\$375.67	
Rent account (office),	461.00	
Telephone service,	978.23	
Printing and stationery,	1,300.19	
General expense account,	8,199.60	
Legal expense account,	607.32	\$11,922.01
Total operating expenses,		170,219.56
Net earnings,		\$151,040.04

Total Receipts and Expenditures.

STATEMENT OF RECEIPTS FROM ALL SOURCES.

Cash on hand at date of last report,	\$5,714.56	
Receipts from gross earnings as stated (passenger),	319,175.15	
Receipts from other sources (advertising),	2,084.45	
Total,		\$326,974.16

STATEMENT OF TOTAL EXPENDITURES.

For operating expenses,	\$170,219.56	
For taxes,	16,714.38	
For interest,	80,520.00	
For dividends—No. 1; rate per cent., 1; when paid, August 1, 1896,	20,000.00	
For construction and equipment account,	3,400.24	
Bills and accounts receivable this date,	1,690.68	
Cash on hand to balance,	34,429.30	
Total,		\$326,974.16

Comparative General Balance Sheet.

Total, Sept. 30, 1895.	Assets.	Total, Sept. 30, 1896.	Increase Year ending Sept. 30, 1896.	Decrease Year ending Sept. 30, 1896.	
\$3,479,602.97	Construction account,	\$3,577,442.68	} \$128,404.07		
192,198.35	Equipment account,	222,762.71			
1,317.10	Parks,				\$1,317.10
2,816.14	Accounts receivable,	1,690.68			1,125.46
6,802.56	Cash on hand,	34,429.40		27,626.84	
\$3,682,737.12	Total,	\$3,836,325.47			

Total, Sept. 30, 1895.	Liabilities.	Total, Sept. 30, 1896.	Increase Year ending Sept. 30, 1896.	Decrease Year ending Sept. 30, 1896.
\$2,000,000.00	Capital Stock,	\$2,000,000.00		
1,500,000.00	Bonds payable or funded debt,	1,683,000.00	183,000.00	
70,000.00	Bills payable or unfunded debt,	20,000.00		\$50,000.00
40,438.45	Accounts payable,	10,099.55		30,338.90
18,832.00	Interest on bonds accrued,	20,414.60	1,582.60	
2,879.18	Accident fund,*	14,687.86	11,808.68	
4,799.74	Profit and loss,	60,114.40	55,314.66	
45,787.75	Profit July 1, '96, to date, \$48,423.66; less interest on bonds acr'd, \$20,414.60 \$67,498.93 profit June 1, '95, to date; less interest on bonds, \$18,832.00; and accident fund, \$2,879.18.	28,009.06		17,778.69
\$3,682,737.12	Total,	\$3,836,325.47		

* Accident funds (1896) is charged in books, therefore same is not deducted from profit, as done in 1895 statement, as at that time (1895), accident fund was accounted for in statement and carried in this way.

Inventory of Equipment September 30, 1896.

Number of enclosed cars owned,	45
Equipped with electric motors,	45
Number of open cars owned,	71
Equipped with electric motors,	20
Number of electric motors owned, 65 (G. E. 800) sets; 17 (Wp. 50) sets; total, 82	
Number of electric cars equipped with fenders,	65
Number of electric snow-plows owned,	7
Number of horses owned,	6
Number of harnesses (pairs of),	7
Number of other vehicles,	9
Other articles of equipment, viz. :—	
Sweepers,	2
Sprinkler,	1

Amount of Business, etc.

Total number of miles run during the year,	1,721,147
Total number of passengers carried during the year,	6,383,503
Total number of round trips for the year,	291,675
Number of persons regularly employed by the company,	200
Rates of fare,	5 and 10 cents.

Description of Road Owned and Operated.

Length of railway owned, measured as single track, exclusive of sidings, switches, etc.,	48.60 miles.
Aggregate length of sidings, switches, etc.,	1.20 miles.
Total length of railway owned, measured as single track, including sidings, switches, etc.,	49.80 miles.
Aggregate length of track owned which is paved,	43.00 miles.
*Length of railway operated wholly by electric power,	49.80 miles.
Description of rail used, and weight per yard: Tee and Girder, 70 and 90 lbs.	
Name of overhead electric system adopted, and whether single or double trolley,	Single.
Average speed and maximum speed at which electric cars are run,	8.00 miles.
Description of the several railway lines owned and operated by this company:	
Southport Division — Railroad Station to Fairfield and Southport, Conn.	
Barnum Av. Division — Hospital Hill to extension State St. and Fairfield Av.	
Oak Cemetery and Brooklawn — Oak St. and North Av. to Cemetery and Brooklawn.	
Stratford Av. — Lower Bridge direct to Washington Bridge and Paradise Green, Stratford, Conn.	
East Main St. — Lower Bridge to Old Mill Green.	
South Seaview Av. — Lower Bridge to end of Seaview Av. (water front).	
Beardsley Park — Noble Av. (Beardsley Park) to Park Av. (Seaside Park).	
Main St. — North Av. (Lafield's store) to Main St. terminus (Seaside Park).	

* Measured as single track, exclusive of sidings.

List of all Accidents during the Year ending September 30, 1896.

	FROM CAUSES BEYOND THEIR OWN CONTROL.		FROM THEIR OWN MISCON- DUCT OR CARELESSNESS.		TOTAL.	
	Killed.	Injur'd.	Killed.	Injur'd.	Killed.	Injur'd.
Passengers, . . . . .	..	..	..	..	..	..
Employes, . . . . .	..	..	..	..	..	..
Other persons,	2	146	..	20	2	166

Statement of each Accident.

Car going east on State street near Cortland street, an elderly lady (Mrs. Hall of Stratford, Conn.), started to cross the track on the north side of street. She had reached the center of tracks, then stopped. She started and walked directly in front of car which knocked her down and killed her. Motorman was ringing bell, also he shouted to her to warn her. Coroner exonerated company from all blame.

When car left corner Seaview avenue on Stratford avenue, going to Paradise Green, a man (H. L. Wade), was riding on bicycle between the tracks. Motorman rang bell and shouted to rider, but no heed was paid to warning, and when car reached opposite Dr. Burroughs' house, rider of bicycle turned directly in front of car. Motorman did not have time to stop, as bicycle rider risked the chance of getting over track before car reached him, therefore he was killed by his own carelessness. Coroner exonerated company.

In relation to number of injuries from carelessness on part of persons injured, it is a rule of this company to make report and record of same, notwithstanding the slightness of the accident.

In relation to injuries from causes beyond our control, the above is a record of all that are known.

We hereby certify that all the statements in the foregoing return contained, to the best of our knowledge and belief, are full, just, and true.

ANDREW RADEL,
President.

WILLIAM SCHEERER,
Treasurer.

STATE OF CONNECTICUT, }
FAIRFIELD COUNTY, } ss.

November 12, 1896.

Then personally appeared the above named Andrew Radel, and made oath that the foregoing certificate, by him subscribed, is true. Before me,

ALLAN W. PAIGE, *Notary Public.*

COUNTY OF ESSEX, CITY OF NEWARK, }
STATE OF NEW JERSEY, } ss.

William Scheerer personally appeared before me, a Notary Public, on the thirtieth of October, 1896, and made oath that the foregoing certificate, by him subscribed, is true to the best of his knowledge and belief.

JOSEPH M. BYRNE, *Notary Public.*

THE BRISTOL & PLAINVILLE TRAMWAY COMPANY.

History.

Name of Company making this report? The Bristol & Plainville Tramway Company.

Date of organization? September 21, 1893.

Under laws of what State organized? State of Connecticut.

Corporate Name and Address of the Company.

The Bristol & Plainville Tramway Co., Bristol, Conn.

Name and Address of Principal Officers.

President,	C. S. TREADWAY.
Vice-President,	N. E. PIERCE.
General Manager,	G. E. COCKINGS.
Treasurer,	M. L. TIFFANY.
Secretary,	A. J. MUZZY.

Name and Residence of Directors Last Elected.

C. S. TREADWAY,	Bristol, Conn.
N. E. PIERCE,	" "
J. H. SESSIONS,	" "
A. J. MUZZY,	" "
M. L. PECK,	" "
W. A. INGRAHAM,	" "
W. S. INGRAHAM,	" "
O. F. STRUNZ,	" "
E. N. PIERCE,	Plainville, Conn.

General Information.

CAPITAL STOCK.

Capital stock authorized by charter,	\$1,000,000.00
Capital stock authorized by vote of company,	100,000.00
Capital stock issued, 1,000 full shares of \$100 each,	100,000.00
Stock issued for cash,	100,000.00
Amount of stock held in Connecticut,	98,000.00
Number of stockholders residing in Connecticut,	40
Whole number of stockholders,	41

BONDS OR FUNDED DEBT.

First mortgage due, 1925.	
Amount of authorized issue,	\$200,000.00
Amount issued,	106,000.00
Amount outstanding,	106,000.00
Cash realized on amount issued,	105,097.48
Interest — Rate, 5 per cent.	
When payable, May 1st and November 1st.	
Amount accrued during year,	3,958.34
Amount paid during year,	1,750.00

Cost of Road, Equipment, and Permanent Improvements.

Item.	EXPENDITURE DURING YEAR.		Total Cost to Sept. 30, 1895.	Total Cost to Sept. 30, 1896.
	Included in operating expenses.	Charged to construction or equipment.		
Construction, not included in operating expenses:				
Right of way,		\$1,667.50	\$4,729.25	\$6,396.75
Other real estate,		4,100.00	4,100.00	4,100.00
Fences,		1,432.94	1,432.94	1,432.94
Grading, and bridge and culvert masonry,		6,359.02	21,178.52	27,537.54
Bridges and trestles,		870.33	485.00	1,355.33
Rails,		924.07	35,030.13	35,954.20
Ties,		104.80	4,118.00	4,222.80
Shop machinery and tools,		328.00	328.00	328.00
Engineering expenses,		1,236.96	3,045.13	4,282.09
Sidings and extensions,		726.71	726.71	726.71
*New electric line construction,		560.67	10,945.04	11,505.71
†New electric power stat'n bldg., incl. machinery, etc.,	\$5,000.00	35,983.90	76,431.59	117,415.49
Other new buildings necessary for operation of railway,		1,728.01	1,728.01	1,728.01
Other items,		199.00	6,361.25	6,560.25
Total construction,	\$5,000.00	\$56,221.91	\$162,323.91	\$223,545.82
Equipment:				
Passenger cars,		7,559.64	9,937.34	17,496.98
Electric equipment of same,		3,488.88	6,359.26	9,848.14
Team (tower wagon),		135.50	135.50	135.50
Total Equipment,		\$11,184.02	\$16,296.60	\$27,480.62
Grand Total Cost Construction, } Equipment, etc., }	\$5,000.00	\$67,405.93	\$178,620.51	\$251,026.44
Total cost Construction per mile,				\$30,333.09
Total cost Equipment per mile,				3,728.86

* To include poles, wiring, feeder lines, etc.

† Includes entire lighting plant.

Earnings and Expenses.

STATEMENT OF GROSS EARNINGS.

From passenger transportation,	\$40,807.79
From other sources:	
Income lighting department,	23,559.68
Advertising,	251.87
Total gross earnings,	<u>\$64,619.34</u>

STATEMENT OF OPERATING EXPENSES.

For repairs of roadbed and track,	\$2,505.25
For repairs of buildings and fixtures,	10.87
For repairs of electric line construction,	300.57
For removal of snow and ice,	129.05
For repairs of cars,	730.10
For repairs of electric equipment of cars,	144.98
For electric fountain at Lake Compounce,	2,060.78
For motive power—new engine,	5,000.00
For electric motive power,	4,971.93
For wages and compensation of persons employed in conducting transportation,	12,887.62
For damages, losses, and gratuities to persons,	8.50
For insurance,	390.04
For salaries and wages not included above,	1,518.94
For operation of lighting department,	18,006.50
For other operating expenses:	
Transportation supplies,	\$965.94
Legal expenses,	339.75
Sundry expenses,	356.45
	<u>1,662.14</u>
Total operating expenses,	50,327.27
Net earnings,	<u>\$14,292.07</u>

Statement of the Costs of Betterments Charged to Operating Expense Account.

Motive power (new engine),	\$5,000.00
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Total Receipts and Expenditures.

STATEMENT OF RECEIPTS FROM ALL SOURCES.

Cash on hand at date of last report,	\$11,640.43
Receipts from gross earnings as stated,	64,619.34
Receipts from other sources:	
Sale of bonds,	\$105,097.48
Accounts payable,	3,041.91
Materials on hand September 30, 1895,	1,137.40
Bristol Electric Light Co. stock trans- ferred to construction account,	25,000.00
	<u>\$210,536.56</u>

STATEMENT OF TOTAL EXPENDITURES.

For operating expenses (as stated),		\$50,327.27	
For taxes,		1,243.60	
For interest,		3,562.65	
For construction account,		56,221.91	
For equipment account,		11,184.02	
For office furniture,		327.41	
For any other purposes:			
Bills payable,	\$60,000.00		
Materials on hand,	727.23		
Accounts payable September 30, 1895,	21,656.59		
			82,383.82
Bills and accounts receivable this date,			3,138.71
Cash on hand to balance,			2,147.17
Total,			\$210,536.56

Comparative General Balance Sheet.

Total, Sept. 30, 1895.	Assets.	Total, Sept. 30, 1896.	YEAR ENDING SEPT. 30, 1896.	
			Increase.	Decrease.
\$162,323.91	Construction account,	\$218,545.82	\$56,221.91	.....
16,296.60	Equipment account,	27,480.62	11,184.02	.....
25,000.00	Other permanent investments, . . . . .	.....	.....	\$25,000.00
292.90	Office furniture,	620.31	327.41	.....
1,137.40	Materials on hand,	727.23	.....	410.17
.....	Accounts receivable,	3,138.71	3,138.71	.....
11,640.43	Cash on hand,	2,147.17	.....	9,493.26
\$216,691.24	Total,	\$252,659.86	\$70,872.05	\$34,903.43

Total, Sept. 30, 1895.	Liabilities.	Total, Sept. 30, 1896.	YEAR ENDING SEPT. 30, 1896.	
			Increase.	Decrease.
\$100,000.00	Capital stock,	\$100,000.00	.....	.....
.....	Bonds payable, or funded debt,	106,000.00	\$106,000.00	.....
90,000.00	Bills payable, or unfunded "	30,000.00	.....	\$60,000.00
21,656.59	Accounts payable,	3,041.91	.....	18,614.68
5,034.65	Profit and loss,	13,617.95	8,583.30	.....
\$216,691.24	Total,	\$252,659.86	\$114,583.30	\$78,614.68

Inventory of Equipment, September 30, 1896.

Number of enclosed cars owned,	5
Equipped with electric motors,	5
Number of open cars owned,	8
Equipped with electric motors,	6
Number of electric motors owned,	24
Number of electric snow-plows owned,	1
Number of horses owned,	1
Number of harnesses,	1
Number of other vehicles, 1 tower wagon, 1 road cart.	

Amount of Business, etc.

Total number of miles run during the year,	209,183
Total number of passengers carried during the year,	827,769
Total number of round trips for the year,	25,100
Number of persons regularly employed by the Company,	30
Rates of fare, 5 cents and 10 cents fares, 4 cents commutation fare, and 3 cents school fare.	

[Description of Road Owned and Operated.

Length of railway owned, measured as single track, exclusive of sidings, switches, etc.	7.3697 miles.
Aggregate length of sidings, switches, etc., . . . . .	.3789 "
Total length of railway owned, measured as single track, including sidings, switches, etc.,	7.7486 "
Aggregate length of track owned which is paved,	3.1607 "
*Total length of railway operated, whether owned by this or other companies,	7.3697 "
*Length of railway operated wholly by electric power,	7.3697 "
Description of rail used, and weight per yd. : 4½ in. Tee, 55 lbs.; 6 in. Tee, 60 lbs.	
Name of overhead electric system adopted, and whether single or double trolley: General Electric single trolley.	

Average speed and maximum speed at which electric cars are run, 6 miles, borough limits; 12 miles, country roads.

Description of the several railway lines owned and operated by this Company: From corner of Maple and North streets, Bristol, through North street to North Main street, thence to Main street, thence to Riverside avenue, thence to Middle street, thence to Pine street, through Pine street and Company property to Broad street, thence to Main street, Forestville, thence to Forestville avenue in the town of Plainville, thence to West Main street, Plainville, and through West Main street to terminus at the crossing of the New Haven & Northampton Co.; also, branch line from junction of Pine and Middle streets through Middle street to Lake avenue, and thence to Lake Com-pounce.

* Measured as single track, exclusive of sidings, switches, etc.

List of all Accidents during the Year ending September 30, 1896.

	FROM CAUSES BEYOND THEIR OWN CONTROL.		FROM THEIR OWN MISCONDUCT OR CARELESSNESS.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers,
Employes,
Other persons,	1	..	..

Statement of Each Accident.

December 4, 1895. Car struck meat cart; wagon damaged, driver and horse uninjured.

January 28, 1896. Car struck rear end of double team; horses ran away, throwing driver to the ground. Driver was injured; has recovered.

August 11, 1896. Car struck and killed horse. Driver was not injured.

We hereby certify that all the statements in the foregoing return contained, to the best of our knowledge and belief are full, just, and true.

CHARLES S. TREADWAY,
President.

MORRIS L. TIFFANY,
Treasurer.

STATE OF CONNECTICUT, }
HARTFORD COUNTY, } ss.

BRISTOL, October 31, 1896.

Then personally appeared the above-named Chas. S. Treadway, President, and Morris L. Tiffany, Treasurer, and severally made oath that the foregoing certificate, by them subscribed, is true.

Before me,

NOBLE E. PIERCE,
Justice of the Peace.

CENTRAL RAILWAY & ELECTRIC COMPANY.

History.

Name of company making this report? The Central Railway & Electric Company.

Date of organization? February 24, 1886.

Under laws of what State organized? Connecticut. The New Britain Tramway Company was incorporated by the General Assembly of the State of Connecticut in an Act approved February 24, 1886; amended May 4, 1887; amended May 18, 1887. Name was changed to Central Railway & Electric Company, authorization to buy the property, assets, franchises, etc., of the New Britain Electric Light Company, and other amendments granted June 15, 1893; said purchase of Electric Light Company was made in September, 1893; further amendment June 28, 1893.

Name and Address of Principal Officers.

President,	A. M. YOUNG,	Waterbury, Conn.
General Manager,	E. S. BREED,	New Britain, "
Superintendent,	" "	" "
Treasurer,	F. G. PLATT,	" "
Secretary,	C. S. LANDERS,	" "

Name and Residence of Directors Last Elected.

C. S. LANDERS,	.	.	.	.	New Britain, Conn.
F. G. PLATT,	.	.	.	.	" "
A. M. YOUNG,	.	.	.	.	Waterbury, "
D. S. PLUME,	.	.	.	.	" "
JOHN S. BARTLETT,	.	.	.	.	Lynn, Mass.
CHAS. H. NEWHALL,	.	.	.	.	" "
M. P. CLOUGH,	.	.	.	.	" "

General Information.

CAPITAL STOCK.

Capital stock authorized by charter,	.	.	.	.	\$1,000,000.00
Capital stock authorized by vote of company,	.	.	.	.	600,000.00
Capital stock issued, 24,000 full shares of \$25 each,	.	.	.	.	600,000.00
Stock issued for cash, \$86,000; for construction, \$514,000,	.	.	.	.	600,000.00
Amount of stock held in Connecticut,	.	.	.	.	245,000.00
Number of stockholders residing in Connecticut,	4.				
Whole number of stockholders,	8.				

BONDS OR FUNDED DEBT.

First mortgage due, December, 1923.	
Amount of authorized issue (specific and the general law),	\$700,000.00
Amount issued,	533,000.00
Amount outstanding (construction contract),	533,000.00
Cash realized on amount issued,	74,700.00
Interest: — Rate, 5 per cent.	
When payable, June and December.	
Amount accrued during year,	26,650.00
Amount paid during year: All bond interest to June 1, 1896, has been released and canceled, and the amount credited to construction by the original holders, viz., the original stockholders of this company,	

Cost of Road, Equipment, and Permanent Improvements.

Item.	Expenditures during Year not included in Operating Expenses, charged to Construction or Equipment.	Total Cost to Sept. 30, 1895.	Total Cost to Sept. 30, 1896.
Construction,	*\$4,470.10		
Grading, bridge and culvert masonry,	538.61		
Rails,	541.26		
Ties,	427.14		
Engineering expenses,	81.20		
Interest during construction,	1,004.00		
Painting arms Berlin line,	33.00		
Other new buildings necessary for operation of railway,	233.37		
Other items: Paving and macadam,	2,960.33		
Labor and teaming,	1,931.90		
Total Construction,	\$12,225.96	\$1,060,536.96	\$1,072,762.92
Equipment:			
Additional cars, other vehicles, and fenders,	6,007.88		
Other items: Resort,	2,163.39		
Electric plant equipment,	4,085.16		
Steam plant equipment,	28.92		
Tools,	162.39		
Electric equipment lighting,	3,433.14		
Office fixtures,	553.40		
Horse and wagon,	353.00		
Total Equipment,	\$16,797.78	\$55,745.00	\$72,542.78
Grand Total Cost Construction, Equipment, etc.,	\$29,023.74	\$1,116,281.86	\$1,145,305.70

* This item grows out of an error in last year's statement, whereby taxes which had gone into profit and loss were charged off to construction, and one or two minor errors in regard to items erroneously charged to construction makes a net increase to correct these errors of \$4,470.10.

STATEMENT OF TOTAL EXPENDITURES.

For operating expenses (as stated),	\$60,460.14	
For taxes,	7,541.58	
For equipment account,	24,553.64	
Operating expenses, lighting, and sundries,	36,526.88	
Bills and accounts receivable this date,	28,192.49	
Cash on hand to balance,	8,850.14	
Total,		\$166,124.87

Comparative General Balance Sheet.

Total, Sept. 30, 1895.	Assets.	Total, Sept. 30, 1896.	Increase Year ending Sept. 30, 1896.	Decrease Year ending Sept. 30, 1896.
\$1,060,536.96	Construction account,*	\$1,054,996.24		\$5,540.72
55,745.00	Equipment account,	72,542.78	\$16,797.78	
6,912.53	Materials on hand,	4,721.98		2,190.55
14,467.68	Accounts receivable,	28,192.49	13,724.81	
2,881.10	Insurance,	3,465.62	584.52	
65.23	Legal expense,	65.23		
1,258.78	" "			1,258.78
1,896.94	Taxes,			1,896.94
	Newington Tramway Com- pany stock,	12,975.00	12,975.00	
8,841.43	Cash on hand,	8,850.14	8.71	
	Total,	\$1,185,809.48	\$44,090.82	\$10,886.99

Total, Sept. 30, 1895.	Liabilities.	Total, Sept. 30, 1896.	Increase Year ending Sept. 30, 1896.	Decrease Year ending Sept. 30, 1896.
\$600,000.00	Capital stock,	\$600,000.00		
533,000.00	Bonds payable, or funded debt,	533,000.00		
13,730.43	Bills payable, or unfunded debt,	19,000.00	\$5,269.57	
5,875.22	Accounts payable,	7,672.85	1,797.63	
	Taxes,	5,112.93	5,112.93	
	Bond interest,	8,883.32	8,883.32	
	Profit and loss,	12,140.38	12,140.38	
	Total,	\$1,185,809.48	\$33,203.83	

* Added to construction in year, \$12,225.96; deduct eight months' bond interest charged, \$17,766.68; net decrease, \$5,540.72.

Inventory of Equipment September 30, 1896.

Number of enclosed cars owned,	12
Equipped with electric motors,	12
Number of open cars owned,	20
Equipped with electric motors,	18
Number of electric motors owned,	48
Number of electric cars equipped with fenders,	13
Number of electric snow-plows owned,	3
Number of horses owned,	2
Number of harnesses (pairs of),	2
Number of other vehicles,	3

Amount of Business, etc.

Total number of miles run during the year,	401,284
Total number of passengers carried during the year,	2,600,458
Total number of round trips for the year, estimated at	106,000
Number of persons regularly employed by the company (railway, 48),	65
Rates of fare, 5 and 8 cents.	

Description of Road Owned and Operated.

Length of railway owned, measured as single track, exclusive of sidings, switches, etc.,	12.56 miles.
Aggregate length of sidings, switches, etc.,	1.099 "
Total length of railway owned, measured as single track, including sidings, switches, etc.,	13.65 "
Aggregate length of track owned which is paved,	3.75 "
* Total length of railway operated, whether owned by this or other companies,	12.56 "
* Length of railway operated wholly by electric power,	12.56 "

Description of rail used, and weight per yard: 23,293 feet of 60-pound 6-inch "T" rail; 23,183 feet of 56-pound 4½-inch "T" rail; balance, 35 pound.

Name of overhead electric system adopted, and whether single or double trolley: General Electric, single trolley.

Average speed and maximum speed at which electric cars are run, 6 in city, 15 outside city; 25 maximum.

Description of the several railway lines owned and operated by this company: Five lines centering at Public Square of New Britain, each south, north-east, east, southwest, and west; a line to Berlin Street in extension of the one designated south; and one to Plainville Center in extension of one designated west.

* Measured as single track, exclusive of sidings, switches, etc.

List of All Accidents during the Year Ending September 30, 1896.

	Injured from causes beyond their own control.	FROM THEIR OWN MIS-CONDUCT OR CARE-LESSNESS.		TOTAL.	
		Killed.	Injured.	Killed.	Injured.
Passengers, . . . .	..	..	2	..	2
Employes, . . . .	..	..	..	..	..
Other Persons, . . .	1	1	2	1	3

Statement of Each Accident.

October 12, 1895. Patrick Connerten, fell while trying to board a car in motion.

April 17, 1896. J. K. Green, team backed into rear of car, while moving slowly, and overturned, throwing horse to the ground; horse was killed by striking his head.

July 7, 1896. William Palmer, horse frightened by car.

August 30, 1896. Mrs. Brown, jumped off while car was in motion.

September 6, 1896. Thomas Molumphy, walking in the highway near tracks of the company, and as the car approached him jumped directly in front of car, and was instantly killed.

September 17, 1896. John Ryan, paver, struck by car, bruised.

We hereby certify that all the statements in the foregoing return contained, to the best of our knowledge and belief, are full, just, and true.

A. M. YOUNG,
President.

F. G. PLATT,
Treasurer.

STATE OF CONNECTICUT, }
NEW HAVEN COUNTY, } ss.

WATERBURY, CONN., November 2, 1896.

Then personally appeared the above-named, A. M. Young, President, and F. G. Platt, Treasurer, of Central Railway & Electric Company, and severally made oath that the foregoing certificate, by them subscribed, is true.

Before me,

GEO. E. TERRY,
Notary Public.

THE DANBURY & BETHEL STREET RAILWAY COMPANY.

History.

Name of company making this report ? The Danbury & Bethel Street Railway Company.

Date of organization ? May 7, 1886.

Under laws of what State organized ? State of Connecticut.

Corporate Name and Address of the Company.

The Danbury & Bethel Street Railway Company, Danbury, Conn.

Name and Address of Principal Officers.

President,	S. C. HOLLEY,	Danbury, Conn.
Vice-President,	S. HARRISON WAGNER,	New Haven, Conn.
Superintendent,	GEORGE H. KLINZING,	Danbury, Conn.
Treasurer,	M. H. GRIFFING,	" "

Name and Residence of Directors Last Elected.

S. C. HOLLEY,	Danbury, Conn.
S. HARRISON WAGNER,	New Haven, Conn.
WALTER F. FORD,	Boston, Mass.
MICHAEL MCPHELEMY,	Danbury, Conn.
ARTHUR E. TWEEDY,	" "
HENRY BERND,	" "
M. H. GRIFFING,	" "

General Information.

CAPITAL STOCK.

Capital stock authorized by charter (\$100,000, and \$20,000 per mile additional, miles 11.15),	\$323,000.00
Capital stock authorized by vote of company,	320,000.00
Capital stock issued, 12,800 full shares of \$25 each,	320,000.00
Stock issued for cash,	100,000.00
Stock issued for increased valuation of road or equipment, or both, for construction and equipment,	220,000.00
Amount of stock held in Connecticut, 6,264 shares.	
Number of stockholders residing in Connecticut, 15.	
Whole number of stockholders, 65.	

BONDS OR FUNDED DEBT.

First mortgage due,	\$200,000.00
Amount of authorized issue,	200,000.00
Amount issued,	200,000.00
Amount outstanding,	200,000.00
Cash realized on amount issued,	200,000.00
Interest — Rate, 5 per cent.	
When payable, May and November, semi-annually.	
Amount accrued during year,	10,000.00
Amount paid during year,	10,000.00
Miscellaneous obligations, about \$1,000.00.	

Cost of Road, Equipment, and Permanent Improvements.

Item.	Expenditures during Year not included in Operating Expenses charged to Construction or Equipment.	Total Cost to Sept. 30, 1895.	Total Cost to Sept. 30, 1896.	Cost per Mile.
Construction:				
Grading, and bridge and culvert masonry,	\$9.00			
Rails,	215.50			
Engineering expenses and superintendence,	5,000.00			
Road built by contract,		\$403,731.04		
New electric line construction,*	1,724.60			
New electric power station building, including machinery, etc.,	5,258.64			
Total Construction,	\$12,207.74	\$403,731.04	\$415,938.78	\$39,291.40
Equipment:				
Passenger cars,	1,834.80			
Sweeper and snow-plow,	1,821.40			
Electric equipment of same,	1,688.03			
Car registers, extra trucks, car fenders, etc.,	424.75			
Total Equipment,	\$5,768.98	\$114,748.55	\$120,517.53	\$11,384.61
Grand Total Cost Construction, Equipment, etc., }	\$17,976.72	\$518,479.59	\$536,456.31	

* To include poles, wiring, feeder lines, etc.

Earnings and Expenses.

STATEMENT OF GROSS EARNINGS.

From passenger transportation,	\$64,297.12	
Advertising,	625.00	
Power line,	238.27	
		<hr/>
Total gross earnings,		\$65,160.39

STATEMENT OF OPERATING EXPENSES.

For repairs of roadbed and track,	\$1,247.96	
For repairs of electric line construction,	345.91	
For removal of snow and ice,	157.95	
For repair of cars,	1,843.31	
For repairs of electric equipment of cars,	1,301.76	
Blacksmithing,	903.19	
For headlights, and fires,	820.86	
For electric motive power,	10,416.23	
For wages and compensation of persons employed in conducting transportation,	16,788.64	
For insurance,	2,328.97	
For salaries and wages not included in above,	3,608.27	
Legal expenses, telephone, stationery, etc.,	1,983.28	
		<hr/>
Total operating expenses,		\$41,746.33
Net earnings,		<hr/> \$23,414.06

Total Receipts and Expenditures.

STATEMENT OF RECEIPTS FROM ALL SOURCES.

Cash on hand at date of last report,	\$11,588.22	
Receipts from gross earnings as stated,	65,160.39	
Increase of capital stock,	5,000.00	
Bills payable,	1,588.79	
		<hr/>
Total,		\$83,337.40

STATEMENT OF TOTAL EXPENDITURES.

For operating expenses,	\$41,746.33	
For taxes,	2,721.10	
For interest,	10,402.45	
For dividends— Number 1; rate, 2½ per cent.; date when paid, January, 1896,	8,000.00	
For construction account,	6,949.10	
For equipment account,	5,768.98	
For property account,	5,258.64	
Bills and accounts receivable this date,	2,168.26	
Cash on hand to balance,	322.54	
		<hr/>
Total,		\$83,337.40

Comparative General Balance Sheet.

Total, Sept. 30, 1895.	Assets.	Total, Sept. 30, 1896.	Increase Year ending Sept. 30, 1896.	Decrease Year ending Sept. 30, 1896.
\$325,486.28	Construction account, . . .	\$332,435.38	\$6,949.10	.....
114,748.55	Equipment account, . . .	120,517.53	5,768.98	.....
78,244.76	Real estate (includ- g power plant), . . .	83,503.40	5,258.64	.....
40.00	Taxes, . . .	2,721.10	2,681.10	.....
2,850.00	Interest account, . . .	10,402.45	7,552.45	.....
1,994.76	Insurance, . . .	2,328.97	334.21	.....
28,042.24	Operating expenses, . . .	39,417.36	11,375.12	.....
.....	Dividend, . . .	8,000.00	8,000.00	.....
.....	Accounts receivable, . . .	2,142.26	2,142.26	.....
11,588.22	Cash on hand, . . .	322.54	.....	\$11,265.68
\$562,994.81	Total, . . .	\$601,790.99	\$50,061.86	\$11,265.68

Total, Sept. 30, 1895.	Liabilities.	Total, Sept. 30, 1896.	Increase Year ending Sept. 30, 1896.	Decrease Year ending Sept. 30, 1896.
\$315,000.00	Capital stock, . . .	\$320,000.00	\$5,000.00	.....
200,000.00	Bonds payable, or funded debt, . . .	200,000.00	.....	.....
.....	Bills payable, or un- funded debt, . . .	1,588.79	1,588.79	.....
44,306.73	Passenger receipts, . . .	64,297.12	19,990.39	.....
225.00	Advertising, . . .	625.00	400.00	.....
.....	Power line, . . .	238.27	238.27	.....
3,463.08	Profit and loss, . . .	15,041.81	11,578.73	.....
\$562,994.81	Total, . . .	\$601,790.99	\$38,796.18	.....

Present or Contingent Liabilities, not included in Balance Sheet.

About \$1,000 sundry bills not entered on our books (just contracted).

Inventory of Equipment, September 30, 1896.

Number of enclosed cars owned,	11
Equipped with electric motors,	10
Trail car,	1
Number of open cars owned,	20
Equipped with electric motors,	12
Trail cars,	8

Number of electric motors owned, none (except in cars).	
Number of electric cars equipped with fenders,	22
Number of electric snow-plows owned (1 electric sweeper, electric snow-plow),	2
Number of horses owned,	2
Number of harnesses (pairs of),	1
Number of other vehicles, two (2 dump carts and wagon),	3
Other articles of equipment, viz.:	
Horse snow-plows,	2
Electric sprinkling car,	1

Amount of Business, etc.

Total number of miles run during the year,	350,635
Total number of passengers carried during the year,	1,661,703
Number of persons regularly employed by the company, about	45
Rates of fare, five cents, and an additional five cents to Lake Kenosia.	

Description of Road Owned and Operated.

Length of railway owned, measured as single track, exclusive of sidings, switches, etc.,	10.586 miles.
Aggregate length of sidings, switches, etc.,	.564 mile.
Total length of railway owned, measured as single track, including sidings, switches, etc.,	11.15 miles.
Aggregate length of track owned which is paved,	9.5 "
* Total length of railway operated, whether owned by this or other companies,	11.15 "
* Length of railway operated wholly by electric power,	11.15 "
Description of rail used, and weight per yard: 48 and 60-lb. T, and 80-lb. girder.	
Name of overhead electric system adopted: single trolley.	
Average speed and maximum speed at which electric cars are run: maximum, 10 miles, average, 8 miles.	

List of All Accidents during the Year Ending September 30, 1896.

	FROM CAUSES BEYOND THEIR OWN CONTROL.		FROM THEIR OWN MISCONDUCT OR CARELESSNESS.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers,
Employes,
Other persons,	3	..	..

* Measured as single track, exclusive of sidings, switches, etc..

Statement of Each Accident.

M. Collins: Walking on track, struck by car.

A. Ginty: Standing on track; motorman expected him to move when he arrived there; he (Ginty) was intoxicated.

Unknown man: Was driving horse with one hand, the other was in bandages, caused by horse having run away with him a week before; car struck wagon-wheel, and horse ran away; he claims he hurt his arm.

We hereby certify that all the statements in the foregoing return contained, to the best of our knowledge and belief, are full, just, and true.

S. C. HOLLEY,
President.

M. H. GRIFFING,
Treasurer.

STATE OF CONNECTICUT, }
FAIRFIELD COUNTY, } ss.

DANBURY, October 24, 1896.

Then personally appeared the above-named S. C. Holley, and M. H. Griffing, President and Treasurer of The Danbury & Bethel Street Railway Company, and severally made oath that the foregoing certificate, by them subscribed, is true.

Before me,

CARROLL D. RYDER,
Notary Public.

DERBY STREET RAILWAY COMPANY.

History.

Name of company making this report? Derby Street Railway Company.

Date of organization? 1887.

Under laws of what State organized? Connecticut.

Name and Address of Principal Officers.

President,	H. HOLTON WOOD,	Derby, Conn.
Vice-President,	CHAS. F. BLISS,	Ansonia, "
Superintendent,	B. W. PORTER,	Derby, "
Treasurer,	CHAS. E. CLARK,	" "
Corporation Clerk,	B. W. PORTER,	" "

Name and Residence of Directors Last Elected.

CHARLES F. BLISS,	. . . . .	Ansonia, Conn.
F. W. WALLACE,	. . . . .	" "
CHARLES H. NETTLETON,	. . . . .	Derby, "
CHARLES E. CLARK,	. . . . .	" "
H. HOLTON WOOD,	. . . . .	" "
B. W. PORTER,	. . . . .	" "
E. B. GAGER,	. . . . .	" "

General Information.

CAPITAL STOCK.

Capital stock authorized by charter,	\$250,000.00
Capital stock authorized by vote of company,	150,000.00
Capital stock issued, 6,000 full shares of \$25 each,	150,000.00
Stock issued for cash,	150,000.00
Amount of stock held in Connecticut,	141,000.00
Number of stockholders residing in Connecticut, 14.	
Whole number of stockholders,	17.

BONDS OR FUNDED DEBT.

First mortgage due, April 1, 1914.	
Amount of authorized issue,	\$150,000.00
Amount issued,	150,000.00
Amount outstanding,	150,000.00
Cash realized on amount issued,	149,688.00
Interest—Rate, 6 per cent.	
When payable, April 1st and October 1st.	
Amount accrued during year,	9,000.00
Amount paid during year,	8,970.00

Cost of Road, Equipment, and Permanent Improvements.

Item.	EXPENDITURES DURING YEAR.			Total Cost to Sept. 30, 1895.	Total Cost to Sept. 30, 1896.	Cost per Mile.
	Included in operating expenses.	NOT INCLUDED IN OPERATING EXPENSES.				
		Charged to income ac. as per improvements.	Charged to construction or equipment.			
Construction:						
Other real estate,				\$19,759.47	\$19,759.47	\$3,354.75
Expenses of organization,				1,707.48	1,707.48	289.89
Grading, and bridge and culvert masonry,		\$5,100.02	\$2,406.58	36,877.26	39,283.84	6,669.58
Bridges and trestles,				550.00	550.00	93.38
Rails,		6,002.67	215.00	44,785.00	45,000.00	7,640.07
Ties,		700.85	15.00	6,985.00	7,000.00	1,188.45
Other superstructure, overhead construction,			359.99	14,640.01	15,000.00	2,546.68
Buildings, furniture, and fixtures,	\$75.00	1,616.29	47.86	83,979.34	84,027.20	14,266.08
Shop machinery and tools,				3,081.98	3,081.98	523.27
Engineering expenses,				5,653.59	5,653.59	959.86
Other railways (original cost, \$35,000) purchased for,				9,917.58	9,917.58	1,683.80
Const. park,			3,435.78	21,649.41	25,085.19	4,258.94
Total construction,	\$75.00	\$13,419.83	\$6,480.21	\$249,586.12	\$256,066.33	\$43,474.75
Equipment:						
Motors,	\$418.97		\$3,183.12	\$34,502.99	\$37,686.11	\$6,398.32
Passenger cars,	450.00	\$13.12	197.30	19,802.70	20,000.00	3,395.58
Freight cars and Frt. motors,				5,500.00	5,500.00	933.78
Sprinkler and snow-plow,				2,265.01	2,265.01	384.55
Total Equipment,	\$868.97	\$13.12	\$3,380.42	\$62,070.70	\$65,451.12	\$11,112.23
Grand Total Cost, Construction, Equipment, etc.,	\$943.97	\$13,432.95	\$9,860.63	\$311,656.82	\$321,517.45	\$54,586.98

Earnings and Expenses.

STATEMENT OF GROSS EARNINGS.

From passenger transportation,	\$54,961.67
From advertising,	122.50
From rents,	768.00
Total gross earnings,	\$55,852.17

STATEMENT OF OPERATING EXPENSES.

For repairs of roadbed and track,	\$454.85
For repairs of buildings and fixtures,	692.35
For repairs of electric line construction,	441.57
For removal of snow and ice,	74.59
For repairs of cars,	3,509.82
For repairs of electric equipment of cars,	1,758.95
For electric motive power,	3,534.30

For wages and compensation of persons employed in conducting transportation,	\$15,202.60
For damages, losses, and gratuities to persons,	735.37
For insurance,	315.57
For salaries and wages not included above,	5,399.03
General and transportation expenses other than wages,	2,488.72
Expenses, park,	8,453.31
Total operating expenses,	<u>\$43,060.53</u>
Net earnings,	<u>\$12,791.64</u>

Statement of the Costs of Betterments Charged to Operating Expense Account.

Armatures of an improved pattern, to replace old ones, \$418.97. Charged to electrical equipment.

Reconstruction of trolley wire in car-house to conform to rules and regulations of insurance company, \$75.00. Charged to repairs of building.

Strengthening and other improvements on trail cars, \$450.00. Charged to repairs of cars.

Total Receipts and Expenditures.

STATEMENT OF RECEIPTS FROM ALL SOURCES.

Receipts from gross earnings as stated,	\$55,852.17
Receipts from other sources:	
Loans,	63,817.00
Rebates,	1,690.70
Materials and supplies,	2,898.31
Total,	<u>\$124,258.18</u>

STATEMENT OF TOTAL EXPENDITURES.

For operating expenses,	\$43,060.53
For taxes,	2,042.95
For interest,	11,332.33
For construction account,	6,480.21
For equipment account,	3,380.42
For property account,	686.40
For any other purposes:	
Loans and bills payable,	32,371.34
Reconstruction, profit and loss,	13,432.95
Supplies and tools,	5,608.64
Over draft, Oct. 1, 1895,	1,973.87
Cash on hand to balance,	3,888.54
Total,	<u>\$124,258.18</u>

Comparative General Balance Sheet.

Total, Sept. 30, 1895.	Assets.	Total, Sept. 30, 1896.	Year ending Sept. 30, 1896. Increase.	Year ending Sept. 30, 1896. Decrease.
\$249,586.12	Construction account, . . .	\$256,066.33	\$6,480.21	.....
62,070.70	Equipment account, . . .	65,451.12	3,380.42	.....
271.60	Real estate, Lake View, . . .	958.00	686.40	.....
4,565.37	Materials on hand, . . .	4,883.29	317.92	.....
569.39	Cash items, . . .	407.46	.....	\$161.93
23,383.47	Profit and loss, . . .	36,156.61	14,773.14	.....
.....	Cash on hand, . . .	3,888.54	3,888.54	.....
\$340,446.65	Total, . . .	\$369,811.35	\$29,364.70	.....

Total, Sept. 30, 1895.	Liabilities.	Total, Sept. 30, 1896.	Year ending Sept. 30, 1896. Increase.	Year ending Sept. 30, 1896. Decrease.
\$150,000.00	Capital Stock, . . .	\$150,000.00	.....	.....
150,000.00	Bonds payable, or funded debt, . . .	150,000.00	.....	.....
24,300.00	Bills payable, or unfunded debt, . . .	58,500.00	\$34,200.00	.....
11,378.73	Accounts payable, . . .	5,692.28	.....	\$5,686.45
4,767.92	Accrued interest, . . .	5,619.07	851.15	.....
\$340,446.65	Total, . . .	\$369,811.35	\$29,364.70	.....

Inventory of Equipment, September 30, 1896.

Number of enclosed cars owned,	10
Equipped with electric motors,	10
Number of open cars owned,	15
Equipped with electric motors,	7
Number of electric motors owned,	36
Number of electric cars equipped with fenders,	25
Number of electric snow-plows owned,	1
Other articles of equipment, viz.:	
Sprinkling car,	Three freight cars,
Horse snow-plow,	Freight motor,
Tool car,	Tower wagon.

Amount of Business, etc.

Total number of miles run during the year,	267,229
Total number of passengers carried during the year,	1,049,044
Total number of round trips for the year,	62,000
Number of persons regularly employed by the company,	30
Rate of fare,	5 cents.

Description of Road Owned and Operated.

Length of railway owned, measured as single track, exclusive of sidings, switches, etc., 5.89 miles.
 Aggregate length of sidings, switches, etc.,40 "
 Total length of railway owned, measured as single track, including sidings, switches, etc., 6.29 "
 Aggregate length of track owned which is paved, 2.06 "
 * Total length of railway operated, whether owned by this or other companies, 5.89 "
 * Length of railway operated wholly by electric power, 5.89 "
 Description of rails used, and weight per yard. Girder, 45 lbs. Side bearing flat 45 lbs. 6-inch T, 60 lbs. Girder, 90 lbs.

Name of overhead electric system adopted, and whether single or double trolley? Single trolley; Thomson-Houston system.

Average speed and maximum speed at which electric cars are run, 7.25 to 9.

Description of the several railway lines owned and operated by this company :

Front street, Derby, across Naugatuck River, through and along Second Street to Elizabeth Street, through and along Elizabeth Street to Seymour Avenue, through and along Seymour Avenue to Atwater Avenue, through and along Atwater Avenue to Clifton Avenue, Ansonia, through and along Clifton Avenue to Bridge Street, through and along Bridge Street to Main Street, through and along Main Street north to North Main Street, through and along North Main Street to Liberty Street, through and along Liberty Street to Fourth Street, through and along Fourth Street to North Main Street.

Junction of Main Street and Bridge Street, Ansonia, south through and along Main Street to Derby Avenue, Derby, through and along Derby Avenue to Front Street.

Junction of Main Street and Elizabeth Street, Derby, northwesterly through and along Main Street to Housatonic Avenue, through and along Housatonic Avenue to F Street, Lake View.

List of all Accidents during the Year Ending September 30, 1896.

	From causes beyond their own control. Injured.	From their own misconduct or carelessness. Killed.	Total Killed.	Total Injured.
Passengers,	2	..	..	2
Emploves, . . . . .	..	..	..	..
Other persons, . . . . .	..	1	1	..

Statement of each Accident.

Two men who were riding on step of car were slightly injured by colliding with road-roller which was in operation near the track.

Child killed by running in front of car.

* Measured as single track, exclusive of sidings, switches, etc.

We hereby certify that all the statements in the foregoing return contained, to the best of our knowledge, and belief, are full, just, and true.

H. HOLTON WOOD,
President.

CHAS. E. CLARK,
Treasurer.

STATE OF CONNECTICUT, }
COUNTY OF NEW HAVEN, } ss.

DERBY, October 31, 1896.

Then personally appeared the above-named H. Holton Wood, President, and Charles E. Clark, Treasurer, of the Derby Street Railway Company, and severally made oath that the foregoing certificate, by them subscribed, is true.

Before me,

WM. S. BROWNE,
Notary Public.

EAST HARTFORD & GLASTONBURY HORSE RAILROAD COMPANY.

History.

Name of company making this report? East Hartford & Glastonbury Horse
Railroad Company.
Date of organization? March 9, 1868.
Under laws of what State organized? Connecticut.

Name and Address of Principal Officers.

President,	E. S. GOODRICH,	Hartford, Conn.
Vice-President,	SAMUEL G. DUNHAM,	" "
Treasurer,	DANIEL R. HOWE,	" "
Secretary,	GEORGE D. CURTIS,	" "

Name and Residence of Directors Last Elected.

P. HENRY GOODRICH,	.	.	.	Glastonbury, Conn.
DANIEL R. HOWE,	.	.	.	Hartford, Conn.
JAMES J. GOODWIN,	.	.	.	" "
ATWOOD COLLINS,	.	.	.	" "
LEVERETT BRAINARD,	.	.	.	" "
E. S. GOODRICH,	.	.	.	" "
JOHN R. REDFIELD,	.	.	.	" "
GEORGE D. CURTIS,	.	.	.	" "
SAMUEL G. DUNHAM,	.	.	.	" "

General Information.

CAPITAL STOCK.

Capital stock authorized by charter,	.	.	.	.	\$300,000.00
Capital stock authorized by vote of company,	.	.	.	.	100,000.00

Cost of Road, Equipment, and Permanent Improvements.

Item.	Total Cost to Sept. 30, 1895.	Total Cost to Sept. 30, 1896.
Extension of tracks,	\$69,717.86	\$69,717 86

Comparative General Balance Sheet.

Total, Sept. 30, 1895.	Assets.	Total, Sept. 30, 1896.
\$69,717.86	*Construction account,	\$69,717.86

* Being the amount charged on the books of the Hartford Street Railway Co. for material, labor, etc., furnished to the E. H. & G. R. R. Co.

Total, Sept. 30, 1895.	Liabilities.	Total, Sept. 30, 1896.
\$69,717.86	Accounts payable,	\$69,717.86

We hereby certify that all the statements in the foregoing return contained, to the best of our knowledge and belief, are full, just, and true.

E. S. GOODRICH,
President.

D. R. HOWE,
Treasurer.

East Hartford & Glastonbury Horse Railroad Company.

STATE OF CONNECTICUT, }
HARTFORD COUNTY, } ss.

HARTFORD, October 17, 1896.

Then personally appeared the above-named E. S. Goodrich, President, and D. R. Howe, Treasurer, of the East Hartford & Glastonbury Horse Railroad Company, and severally made oath that the foregoing certificate, by them subscribed, is true. Before me,

E. HENRY HYDE, JR.
Notary Public.

FAIR HAVEN & WESTVILLE R. R. CO.

History.

Name of company making this report? Fair Haven & Westville Railroad Company.

Date of organization? August 17, 1860.

Under laws of what State organized? Connecticut. Private Acts, 1860, p. 370; 1862, p. 499; 1862, p. 502; 1864, p. 627; 1864, p. 655; 1864, p. 51; 1868, p. 404; 1870, p. 949; 1872, p. 382; 1875, p. 899; 1886, p. 326; 1886, p. 356; 1889, p. 959; 1889, p. 1203; 1893, p. 1066; 195, p. 472.

Corporate Name and Address of the Company.

Fair Haven & Westville Railroad Company, New Haven, Conn.
Office, 730 Chapel Street.

Name and Address of Principal Officers.

President,	HENRY S. PARMELEE,	730 Chapel St., New Haven, Conn.
Vice-President,	SAMUEL HEMINGWAY,	“ “ “
Superintendent,	WALTER A. GRAHAM,	“ “ “
Treasurer,	LEVERETT CANDEE,	“ “ “

Name and Residence of Directors Last Elected.

HENRY S. PARMELEE,	.	.	.	598 Chapel St., New Haven, Conn.
SAMUEL HEMINGWAY,	.	.	.	327 Temple St., “ “
JOHN B. CARRINGTON,	.	.	.	195 Whitney Ave., “ “
E. HAYES TROWBRIDE,	.	.	.	310 Temple St., “ “
GEORGE D. WATROUS,	.	.	.	261 Bradley St., “ “
JAMES S. HEMINGWAY,	.	.	.	325 Temple St., “ “
WILBUR F. DAY,	.	.	.	310 York St., “ “
SAMUEL E. MERWIN,	.	.	.	412 Orange St., “ “

General Information.

CAPITAL STOCK.

Capital stock authorized by charter,	.	.	.	.	\$1,500,000.00
Capital stock authorized by vote of company,	.	.	.	.	600,000.00
Capital stock issued, 24,000 full shares of \$25 each,	.	.	.	.	600,000.00
Stock issued for cash,	.	.	.	.	600,000.00
Amount of stock held in Connecticut,	.	.	.	.	356,500.00
Number of stockholders residing in Connecticut,	.	.	.	.	123
Whole number of stockholders,	170

BONDS OR FUNDED DEBT.

Twelve notes, \$10,000 each,	\$120,000.00
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Cost of Road, Equipment, and Permanent Improvements.

Item.	Total Cost to Sept. 30, 1895.	Total Cost to Sept. 30, 1896.	Cost per Mile.
Construction, including rails, etc., . . .	\$346,961.46	\$346,630.95	\$17,625.00
Buildings, furniture, and fixtures, . . .	61,578.60	61,575.60	3,130.92
*New electric line construction, . . .	39,802.06	39,802.06	2,023.79
New electric power station building, including machinery, etc., . . .	139,282.79	139,282.79	7,082.05
Total Construction,	\$587,624.91	\$587,291.40	\$29,861.76
Equipment:			
Motors,	66,350.00	66,350.00	3,373.67
Passenger cars,	66,388.35	65,098.47	3,310.03
Snow sweepers,	2,700.00	2,700.00	137.28
Horses, wagons, etc.,	1,440.00	1,365.00	69.40
Total Equipment,	\$136,878.35	\$135,513.47	\$6,890.38
Grand Total Cost Construction, Equip- ment, etc.,	\$724,503.26	\$722,804.87	\$36,752.14

* To include poles, wiring, feeder lines, etc.

Earnings and Expenses.

STATEMENT OF GROSS EARNINGS.

From passenger transportation,	\$275,632.30	
From United States mail,	996.00	
From rents,	187.50	
From sale of tickets,	1,325.50	
From special cars,	881.51	
From advertising,	2,000.00	
Total gross earnings,		\$281,022.81

STATEMENT OF OPERATING EXPENSES.

For repairs of roadbed and track,	\$33,716.83
For repairs of buildings and fixtures,	1,532.10
For repairs of electric line construction,	4,332.85
For removal of snow and ice,	1,115.87
For repairs of cars,	11,638.29
For repairs of electric equipment of cars,	5,400.99
For provender, hay, etc.,	408.86
For electric motive power,	16,445.98
For wages and compensation of persons employed in conducting transportation,	76,773.65

For damages, losses, and gratuities to persons,	\$1,037.50	
For damages, losses, and gratuities to property,	155.50	
For insurance,	1,312.05	
For salaries and wages not included above,	20,604.61	
Sundries,	30,767.91	
Total operating expenses,		\$205,292.99
Net earnings,		\$75,729.82

Statement of the Costs of Betterments Charged to Operating Expense Account.

Eight cars and snow plow and equipments,	\$16,586.90
Additions and work on car house and power house,	4,065.30
Charged to expense account,	\$20,652.20

Total Receipts and Expenditures.

' STATEMENT OF RECEIPTS FROM ALL SOURCES.

Cash on hand at date of last report,	\$10,274.94	
Receipts from gross earnings, as stated,	281,022.81	
Rail, \$330.51; old material car house, \$3.00; Horse, \$75.00; cars, etc., \$1,289.88,	1,698.39	
Total,		\$292,996.14

STATEMENT OF TOTAL EXPENDITURES.

For operating expenses, as stated,	\$205,292.99	
For taxes,	10,782.18	
For interest,	6,750.00	
For dividends—number, 2; rate per cent., 4 per cent.; date when paid, January, July,	48,000.00	
For New Haven & North Haven Street Railway Co.,	18,469.87	
Cash on hand to balance,	3,701.10	
Total,		\$292,996.14

Comparative General Balance Sheet.

Total, Sept. 30, 1895.	Assets.	Total, Sept. 30, 1896.	Increase Year ending Sept. 30, 1896.	Decrease Year ending Sept. 30, 1896.
\$587,624.91	Construction account,	\$587,291.40	.....	\$333.51
136,878.35	Equipment account,	135,513.47	.....	1,364.88
2,662.78	New Haven & No. Haven Street Railway Co.,	21,132.65	\$18,469.87	.....
10,274.94	Cash on hand,	3,701.10	.....	6,573.84
\$737,440.98	Total,	\$747,638.62	\$18,469.87	\$8,272.23

Comparative General Balance Sheet.—Continued.

Total, Sept. 30, 1895.	Liabilities.	Total, Sept. 30, 1896.	Increase Year ending Sept. 30, 1896.	Decrease Year ending Sept. 30, 1896.
\$600,000.00	Capital Stock,	\$600,000.00	.....	.....
120,000.00	Bills payable, or unfunded debt,	120,000.00	.....	.....
17,440.98	Profit and Loss,	27,638.62	\$10,197.64	.....
\$737,440.98	Grand Total,	\$747,638.62	\$10,197.64	.....

Inventory of Equipment, September 30, 1896.

Number of enclosed cars owned,	53
Equipped with electric motors,	42
Number of open cars owned,	46
Equipped with electric motors,	46
Number of electric motors owned,	190
Number of electric cars equipped with fenders,	46 open; 42 enclosed.
Number of electric snow-plows owned,	1, 4 electric sweepers.
Number of horses owned,	3
Number of harnesses (pairs of),	3
Other articles of equipment, viz.:	
One 8-horse snow sweeper.	
One 4 horse Walkaway snow-plow.	
Three 2-horse Boss snow-plow.	
One 2-horse tower wagon.	
One two-horse wagon.	
One 1-horse wagon.	

Amount of Business, etc.

Total number of miles run during the year,	1 308,660 ⁷⁹¹ / ₁₀₀₀
Total number of passengers carried during the year,	5,538,585
Total number of round trips for the year,	252,650
Number of persons regularly employed by the company,	186
Rates of fare, 5 cents, and on New Haven & North Haven St. Ry.,	5 cents.

Description of Road Owned and Operated.

Length of railway owned, measured as single track, exclusive of sidings, switches, etc.,	19.667 miles.
Aggregate length of sidings, switches, etc., . . . . .	.897 "
Total length of railway owned, measured as single track, in- cluding sidings, switches, etc.,	20.564 "
Aggregate length of track owned which is paved,	20.564 "
Length of railway owned by other companies, measured as single track, exclusive of sidings, switches, etc., which this company operates or runs its cars over, New Haven & North Haven Street Railway Company,	2.206 "

*Total length of railway operated, whether owned by this or other companies, 21.873 miles.

*Length of railway operated wholly by electric power, 21.873 "

Description of rail used, and weight per yard, 50, 60, 70, 74 lb. Tee rail, steel.

Name of overhead electric system adopted, and whether single or double trolley: Westinghouse and General Electric, single trolley.

Average speed and maximum speed at which electric cars are run :

City ordinance — not to exceed ten miles an hour within one mile of City Hall; not to exceed twelve miles an hour beyond one mile of City Hall.

Description of the several railway lines owned and operated by this company:

From Davenport Avenue, through Quinnipiac Street, Grand Avenue, State, Chapel, York Streets, Broadway, Whalley Avenue, and Main Street, to Westville.

From West River, through Derby Avenue, Norton & Chapel Street, to York Street.

From Chapel Street, through State Street and Union Avenue, to depot New York, New Haven & Hartford Railroad Company.

From State Street, through Chapel Street, East Street, and Bridge Street, to steamboat landing.

From State Street, through Water Street, to Bridge Street.

From Grand Avenue, through East Pearl Street and Chapel Street, to East Street.

Description of the several railway lines owned by other companies and operated by this company, giving the towns in which located, and the mileage in each town:

New Haven & North Haven Street Railway Company:

From Davenport Avenue, Fair Haven, through Quinnipiac Street, to Montowese, Conn.

List of All Accidents during the Year Ending September 30, 1896.

	FROM THEIR OWN MISCONDUCT OR CARELESSNESS.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.
Passengers, . . . . .	..	2	..	2
Employees, . . . . .	..	..	..	..
Other persons,	1	6	1	6
Total,	1	8	1	8

Statement of Each Accident.

November 23, 1895. Coal cart and car collided, driver, Michael Campana, injured.

* Measured as single track, exclusive of sidings, switches, etc.:

January 4, 1896. Mr. Staher, after leaving car, hit by another car, slightly injured.

February 5, 1896. Car and snow-plow of C. W. Blakeşlee & Sons collided, driver and assistant on plow injured.

March 4, 1896. Andrew Gentile Guiseppe (4-year-old-boy), ran directly in front of car and was badly injured.

April 13, 1896. Car and lumber wagon collided. Driver John Donohue injured.

April 20, 1896. H. H. Freeman jumped from car before it stopped, fractured knee-cap.

June 9, 1896. F. H. Gansby (boy about 13 years old), riding bicycle, fell in front of car, was run over and killed.

August 2, 1896. ——— Boucher (boy 4 years of age), stealing ride on running board of open car, fell and had foot cut off by wheels of car.

We hereby certify that all the statements in the foregoing return contained, to the best of our knowledge and belief, are full, just, and true.

HENRY S. PARMELEE,
President.

LEVERETT CANDEE,
Treasurer.

STATE OF CONNECTICUT, }
NEW HAVEN COUNTY, } ss.

NEW HAVEN, CONN., Oct. 30, 1896.

Then personally appeared the above-named Henry S. Parmelee, President, and Leverett Candee, Treasurer, of the Fair Haven & Westville Railroad Company, New Haven, Conn., and severally made oath that the foregoing certificate, by them subscribed, is true. Before me,

JAMES D. DEWELL, JR.,
Justice of the Peace.

HARTFORD STREET RAILWAY COMPANY.

History.

Name of company making this report? Hartford Street Railway Company.

Date of organization? July 21, 1862, as the Hartford & Wethersfield Horse Railway Company, changed to Hartford Street Railway Company, October 4, 1893.

Under laws of what State organized? State of Connecticut.

Name and Address of Principal Officers.

President,	E. S. GOODRICH,	Hartford, Conn.
Vice-President,	SAMUEL G. DUNHAM,	"
General Manager,	NORMAND MCD. CRAWFORD,	"
Treasurer,	DANIEL R. HOWE,	"
Secretary,	DANIEL R. HOWE,	"

Name and Residence of Directors Last Elected.

ROLAND MATHER,	Hartford, Conn.
JAMES J. GOODWIN,	"
CHARLES L. LINCOLN,	"
DANIEL R. HOWE,	"
ATWOOD COLLINS,	"
SAMUEL G. DUNHAM,	"
E. S. GOODRICH,	"

General Information.

CAPITAL STOCK.

Capital stock authorized by charter,	\$2,000,000.00
Capital stock authorized by vote of the company,	200,000.00
Capital stock issued, 2,000 full shares of \$100 each,	200,000.00
Stock issued for cash,	200,000.00
Amount of stock held in Connecticut,	168,300.00
Number of stockholders residing in Connecticut, 56.	
Whole number of stockholders, 65.	

BONDS OR FUNDED DEBT.

Debenture bonds:	
Amount of authorized issue,	\$2,000,000.00
Amount issued,	1,950,000.00
Amount outstanding,	1,950,000.00
Cash realized on amount issued,	1,979,445.90

Interest — Rate, 5 per cent.

When payable, January and July, February and August,
March and September, April and October, May and No-
vember, June and December.

Amount accrued during year,	\$90,875.00
Amount paid during year,	87,675.00
Bills payable,	186,792.55
Accounts payable,	19,693.50

Cost of Road, Equipment, and Permanent Improvements.

Item.	Expenditures during Year not included in Operating Expenses charged to Construction or Equipment.	Total Cost to Sept. 30, 1895.	Total Cost to Sept. 30, 1896.	Cost per Mile.
Construction:				
Shop machinery and tools,	\$2,724.70	\$1,190.94	\$3,915.64	.....
Engineering expenses,	8,231.16	17,515.41	25,746.57	.....
Interest during construction,	1,000.00	15,722.86	16,722.86	.....
Extension of road-bed and tracks, 4.01 miles,	105,924.99	785,981.58	891,906.57	.....
*New electric line construction,	44,161.72	262,471.02	306,632.74	.....
Additional land necessary for operation of railway, . . . . .	.....	193,550.09	193,550.09	.....
New electric power station building, including machinery, etc.,	45,312.79	239,407.83	284,720.62	.....
Other new buildings necessary for operation of railway,	110,733.94	28,783.81	139,517.75	.....
Conduit,	7,064.97	.....	7,064.97	.....
Paving and macadam,	76,106.57	.....	76,106.57	.....
Total Construction,	\$401,260.84	\$1,544,623.54	\$1,945,884.38	\$32,449.79
Equipment:				
Additional cars, 40, and other vehicles,	68,180.60	194,971.63	263,152.23	.....
Electric equipment,	27,362.13	168,719.94	196,082.07	.....
Horses sold for \$2,624.96, . . . . .	.....	30,847.23	28,222.27	.....
Fenders,	12,785.75	.....	12,785.75	.....
Total Equipment,	\$108,328.48	\$394,538.80	\$500,242.32	\$8,342.09
Grand Total Cost Construction, Equipment, etc.,	\$509,589.32	\$1,939,162.34	\$2,446,126.70	\$40,791.88

* To include poles, wiring, feeder lines, etc.

Earnings and Expenses.**STATEMENT OF GROSS EARNINGS.**

From passenger transportation,	\$530,621.32	
From freight transportation,	303.98	
From United States mails,	463.24	
	<hr/>	
Total gross earnings,		\$531,388.54

STATEMENT OF OPERATING EXPENSES.

For repairs of roadbed and track,	\$26,885.82	
For repairs of electric plant, \$423.99; steam plant, \$1,525.57; wagons, \$727.64; tools and machin- ery, \$294.29,	2,971.49	
For repairs of buildings and fixtures,	1,437.86	
For repairs of electric line construction,	4,299.40	
For removal of snow and ice,	5,697.93	
For repairs of cars,	22,642.63	
For repairs of electric equipment of cars,	18,949.67	
For harnesses, horse-shoeing, veterinary care, prov- ender, hay, etc.,	4,463.73	
For electric motive power,	53,855.17	
For wages and compensation of persons employed in conducting transportation,	174,840.03	
For damages, losses, and gratuities to persons and property,	10,453.60	
For insurance,	2,696.50	
For salaries and wages not included above,	14,836.27	
Incidental expenses,	12,742.07	
Printing and stationery,	3,054.51	
Legal expenses,	1,172.83	
Car supplies,	6,170.74	
	<hr/>	
Total operating expenses,		\$367,170.25
Net earnings,		<hr/> \$164,218.29

Total Receipts and Expenditures.**STATEMENT OF RECEIPTS FROM ALL SOURCES.**

Cash on hand at date of last report,	\$2,056.77	
Bills and accounts receivable at date of last report,	2,000.00	
Receipts from gross earnings as stated,	531,388.54	
Rent, \$185.73; advertising, \$1,543.00; manure, \$236.63; interest, \$60.00,	2,025.36	
Debenture bonds, \$606,000; premium, \$10,360,	616,360.00	
Horses,	2,624.96	
Uncalled for pay-roll money,	196.37	
Conductors' deposits,	1,200.00	
Voucher account,	18,493.50	
	<hr/>	
Total,		\$1,176,345.50

STATEMENT OF TOTAL EXPENDITURES.

For operating expenses (as stated),	\$367,170.25
For taxes,	26,373.36
For interest,	90,855.36
For dividends — Number 2; rate, 3 per cent.; date when paid, January and July,	12,000.00
For construction account,	245,214.11
For equipment account,	108,328.48
For property account,	110,733.94
Power house,	45,312.79
Coal,	8,246.30
Bills payable,	115,207.45
Certificate of deposit,	25,000.00
Newington Tramway Company stock,	12,975.00
Bills and accounts receivable this date: Conn. River Banking Co., \$2,000; Sprinkler Co., \$305.07; Newington Tramway Co., \$1,049.50,	3,354.57
Cash on hand to balance,	10,573.89
Total,	\$1,176,345.50

Comparative General Balance Sheet.

Total, Sept. 30, 1895.	Assets.	Total, Sept. 30, 1896.	YEAR ENDING SEPT. 30, 1896.	
			Increase.	Decrease.
\$1,082,881.81	Construction account,	\$1,328,095.92	\$245,214.11	.....
363,691.57	Equipment account,	472,020.05	108,328.48	.....
239,407.83	Power house,	284,720.62	45,312.79	.....
30,847.23	Horses,	28,222.27	.....	\$2,624.96
222,333.90	Real estate,	333,067.84	110,733.94	.....
.....	Newington Tramway Co. stock,	12,975.00	12,975.00	.....
13,656.81	Materials on hand,	18,557.62	4,900.81	.....
2,000.00	Accounts receivable,	27,000.00	25,000.00	.....
.....	Newington Tramway Co.,	1,049.50	1,049.50	.....
.....	Hartford Street Sprinkler Co.,	305.07	305.07	.....
2,056.77	Cash on hand,	10,573.89	8,517.12	.....
\$1,956,875.92	Total,	\$2,516,587.78	\$562,336.82	\$2,624.96

Comparative General Balance Sheet.—Continued.

Total, Sept. 30, 1895.	Liabilities.	Total, Sept. 30, 1896.	YEAR ENDING SEPT. 30, 1896.	
			Increase.	Decrease.
\$200,000.00	Capital stock,	\$200,000.00	.....	.....
1,344,000.00	Bonds payable, or funded debt,	1,950,000.00	\$606,000.00	.....
302,000.00	Bills payable, or un- funded debt,	186,792.55	.....	\$115,207.45
.....	Accounts payable,	19,693.50	19,693.50	.....
110,875.92	Profit and loss,	160,101.73	49,225.81	.....
\$1,956,875.92	Total,	\$2,516,587.78	\$674,919.31	\$115,207.45

Inventory of Equipment, September 30, 1896.

Number of enclosed cars owned,	78
Equipped with electric motors,	78
Number of open cars owned,	89
Equipped with electric motors,	89
Number of electric motors owned,	380
Number of electric cars equipped with fenders (Providence fenders),	167
Number of electric snow-plows and sweepers owned,	18
Number of horses owned,	21
Number of other vehicles (3 tower wagons, 3 truck wagons),	6

Amount of Business, etc.

Total number of miles run during the year,	2,814,072
Total number of passengers carried during the year,	10,854,971
Total number of round trips for the year,	415,166
Number of persons regularly employed by the company,	470
Rates of fare, five cents, ten cents, fifteen cents, and twenty cents.	

Description of Road Owned and Operated.

Length of railway owned, measured as single track, exclusive of sidings, switches, etc.,	59.966 miles.
Aggregate length of sidings, switches, etc.,	4.749 "
Total length of railway owned, measured as single track, includ- ing sidings, switches, etc.,	64.715 "
*Length of new electric railway under construction, September 30, 1896,	2.43 "
*Total length of railway operated, whether owned by this or other companies,	59.966 "
*Length of railway operated wholly by electric power,	59.966 "
Description of rail used, and weight per yard: 45, 72, and 90-lb. Girder, 45, 58, and 70-lb. " T."	

* Measured as single track, exclusive of sidings, switches, etc.

Name of overhead electric system adopted, single trolley.

Average speed and maximum speed at which electric cars are run, 6, 8, 10 miles.

Description of the several lines owned and operated by the Hartford Street Railway Company:

Wethersfield— From Wethersfield to North City line,	7.543 miles.
Main Street— From Union Grove to Capen Street,	3.895 "
Asylum Avenue— From City Hall to Woodland Street,	1.58 "
Farmington Avenue— From City Hall to West Hartford Center,	3.69 "
Parkville— From City Hall to Prospect Avenue,	2.88 "
Ashley Street— From City Hall to Woodland Street,	1.73 "
Retreat Avenue— From Vernon Street Depot to Vine Street,	2.63 "
Broad Street— From Vernon Street Depot to City Hall,	1.78 "
Cedar Hill— From City Hall to Cedar Hill Cemetery,	3.07 "
Zion Street— From City Hall to Stone Pits, corner New Britain Avenue and Zion Street,	2.74 "
Windsor— From City Hall to Rainbow,	12.37 "
East Hartford— From City Hall to South Windsor,	8.39 "
Glastonbury— From City Hall to South Glastonbury,	9.68 "
Burnside— From City Hall to Burnside,	4.00 "
Blue Hills— From City Hall to St. Benedict's Cemetery,	4.12 "

List of All Accidents during the Year ending September 30, 1896.

	From Causes beyond their own Control. Injured.	FROM THEIR OWN MISCONDUCT OR CARELESSNESS.		TOTAL.	
		Killed.	Injured.	Killed.	Injured.
Passengers,	4	1	4	1	8
Emploves, . . . .	..	..	..	..	..
Other persons, . . .	1	1	10	1	11

Statement of Each Accident.

1895.

October 11th. Two cars collided on Main Street near Grove Street. James Quinn, a passenger, standing on back platform of one of the cars was jammed between the two cars; left leg badly injured.

October 18th. Mrs. Horace Barber, elderly lady, alighted from one car, stepped in front of another, knocked down by car; cut on head, two ribs broken.

October 19th. Wm. P. Francis, Bloomfield, drove in front of car on Albany Avenue; car was smashed and Mr. Francis injured.

October 26th. Two cars collided in front of Wethersfield Avenue car barn; slippery track, James Burns and J. P. Dugan, passengers, shaken up.

October 31st. Oliver Mather's cow jumped in front of car; shoulder broken.

November 2d. Car 34 left track at Burnside terminus, stopped suddenly throwing Joseph Hickey against side of car, bruising face.

November 27th. Harry King, small boy, ran in front of car, knocked down, slight injuries.

December 5th. Two cars collided on Trinity Street switch; two women shaken up and frightened.

December 9th. Horse belonging to C. E. Hubbard, loose in street in Glastonbury, ran in front of car; leg broken.

December 15th. Old lady left car at Beech Street; kept hold of handle after car started, and was thrown down and bruised.

December 20th. Burnside car No. 20, near Church corner, East Hartford, foggy night; Charles Lewis was lying on track, was run over and killed.

December 21st. Car 142, Ashley Street Line, took Ford Street curve instead of straight track, and struck U. S. Express wagon, throwing driver out, spraining knee and wrist, wagon was slightly damaged.

December 24th. Patrick Murphy, an old man, not seeing car, tried to cross directly in front of car on Albany Avenue, was struck by dash and thrown down; quite badly bruised.

1896.

February 1st. Arthur O'Neil, lying on track, motor passed over him; slight injuries.

April 9th. Edward Balf and George Doolittle drove across track directly in front of south bound car on Windsor Avenue; team overturned, both thrown out.

April 30th. Frank S. Taylor jumped from front platform at East Hartford Ferry, fell, and car ran over foot.

May 9th. Small boy named Berman playing in street on Morgan Street Hill, tried to cross street in front of East side car; foot slightly injured.

July 3d. James Sugland, Hayden Station, jumped from car while in motion; several scalp wounds.

July 9th. Car left track at end of line Blue Hills Avenue; two women slightly injured.

August 12th. Car 224, north bound, Main Street, Franklin Harrington, passenger, jumped from car while in motion; killed.

September 5th. Robert Moore jumped from moving car on South Windsor line; struck pole, received slight injuries about head.

There were also several slight accidents or mishaps during the past year, resulting in no serious injury to person or damage to property, of which no record is made.

We hereby certify that all the statements in the foregoing return contained, to the best of our knowledge and belief, are full, just, and true.

E. S. GOODRICH,
President.

D. R. HOWE,
Treasurer.

STATE OF CONNECTICUT, }
COUNTY OF HARTFORD, } ss.

HARTFORD, Oct. 17, 1896.

Then personally appeared the above-named E. S. Goodrich, President, and D. R. Howe, Treasurer, of the Hartford Street Railway Company, and severally made oath that the foregoing certificate, by them subscribed, is true.

Before me,

E. HENRY HYDE, JR.

Notary Public.

HARTFORD, MANCHESTER & ROCKVILLE TRAMWAY COMPANY.

History.

Name of company making this report? The Hartford, Manchester & Rockville
Tramway Company.

Date of organization? June 6, 1894.

Under laws of what State organized? Connecticut.

Corporate Name and Address of Company.

The Hartford, Manchester & Rockville Tramway Company, South Manches-
ter, Conn.

Name and Address of Principal Officers.

President,	M. S. CHAPMAN,	South Manchester, Conn.
Vice-President,	R. O. CHENEY,	" "
Superintendent,	J. L. HALL,	" "
Treasurer,	C. H. WICKHAM,	Hartford, Conn.
Corporation Clerk,	J. W. HAYNES,	South Manchester, Conn.

Name and Residence of Directors Last Elected.

M. S. CHAPMAN,	.	.	.	South Manchester, Conn.
R. O. CHENEY,	.	.	.	" " "
H. J. WICKHAM,	.	.	.	Manchester, "
L. B. PLIMPTON,	.	.	.	Hartford, "
ELISHA MORGAN,	.	.	.	Springfield, Mass.
R. W. DAY,	.	.	.	" "
J. W. CHENEY,	.	.	.	South Manchester, Conn.

Miscellaneous Obligations.

Voucher No. 827.	James Trotter,	.	.	.	.	\$10.00
828.	Cash voucher,	.	.	.	.	33.85
829.	Pay-roll,	.	.	.	.	489.53
830.	The New Process Raw Hide Company,	.	.	.	.	31.80
831.	Cheney Brothers,	.	.	.	.	17.81
832.	Dodge Manufacturing Company,	.	.	.	.	51.30
833.	The Bonner-Preston Company,	.	.	.	.	3.00
834.	Henry R. Worthington,	.	.	.	.	.30
835.	Hibbard & Stannard,	.	.	.	.	9.70
836.	Plimpton Manufacturing Company,	.	.	.	.	1.25
837.	Underhay Oil Company,	.	.	.	.	29.89

Voucher No. 838.	A. W. Harris Oil Company,	\$41.35
839.	A. S. Swords & Co.,	739.80
840.	F. B. Horton,	4.75
841.	General Electric Company,	292.46
842.	George H. Hall, Jr.,	1.50
843.	Frank J. Knox,	13.49
844.	Ferris Brothers,	24.95
845.	Southern New England Telephone Company,	25.26
846.	Postal Telegraph-Cable Company,	2.65
847.	United States Stamped Envelope Works,	9.40
848.	W. H. Cheney's Sons, . . . . .	.40
849.	J. H. & W. E. Cone,	9.00
850.	Jewell Belting Company,	3.50
851.	W. R. Tinker,	17.00
852.	E. S. Ela,	23.50
853.	Francis & Co.,	11.85
854.	F. T. Blish,	57.43
855.	Washburn-Moen Manufacturing Company,	17.76
856.	Smith & Wallace,	56.75
857.	Burr Brothers,	22.50
858.	Hartford Journal,	25.00
859.	The Globe,	30.00
860.	The Hartford Courant,	16.80
861.	J. B. Hubbard,	11.55
862.	R. M. Rood,	43.50
		\$2,180.58

General Information.

CAPITAL STOCK.

Capital stock authorized by charter,	\$500,000.00
Capital stock authorized by vote of company,	300,000.00
Capital stock issued, 3,000 full shares of \$100 each,	300,000.00
Issued to contractor as cash,	300,000.00
Amount of stock held in Connecticut, 2,502 shares.	
Number of stockholders in Connecticut, 8.	
Whole number of stockholders, 11.	

BONDS OR FUNDED DEBT.

First mortgage due, October 1, 1924.	
Amount of authorized issue,	\$300,000.00
Amount issued,	200,000.00
Amount outstanding,	200,000.00
Issued to contractors as cash,	200,000.00
Interest — Rate, 5 per cent. annually.	
When payable, April 1st and October 1st in each year.	
Amount accrued during year,	4,500.00
Amount paid during year,	4,500.00
Miscellaneous obligations,	2,180.58

Cost of Road, Equipment, and Permanent Improvements.

Item.	Expenditures during Year not included in Operating Expenses, charged to Income Acct. as Permanent Improvements.	Total Cost to Sept. 30, 1895.	Total Cost to Sept. 30, 1896.	Cost per Mile.
Construction:				
Buildings, furniture, and fixtures,	\$693.09	\$11,058.47	\$11,751.56	.....
Shop machinery and tools,	424.83	458.85	883.68	.....
Purchase of constructed road,	126,500.00	243,450.00	369,950.00	.....
Extension of road-bed (length, 350 feet),	310.13	.....	310.13	.....
New electric power station building, including machinery, etc.,	50,253.61	.....	50,253.61	.....
El. Light Line,	919.48	.....	919.48	.....
Line,	131.40	85.91	217.31	.....
Total Construction,	\$179,232.54	\$255,053.23	\$434,285.77	\$34,385.25
Equipment:				
Passenger cars,	29,912.29	35,911.72	65,824.01	.....
Work cars,	300.00	.....	300.00	.....
Telephone line,	571.29	489.75	1,061.04	.....
Snow plows,	3,400.00	.....	3,400.00	.....
Total Equipment,	\$34,183.58	\$36,401.47	\$70,585.05	\$5,588.68
Grand Total Cost Construction, Equipment, etc.,	\$213,416.12	\$291,454.70	\$504,870.82	\$39,973.93

Earnings and Expenses.

STATEMENT OF GROSS EARNINGS.

From passenger transportation,	\$52,584.12
From freight transportation,	62.00
From United States mails,	75.89
From other sources: Advertising,	302.50
Park receipts,	1,236.62
Total gross earnings,	\$54,261.13

STATEMENT OF OPERATING EXPENSES.

For repairs of roadbed and track,	\$2,845.03	
For repairs of buildings and fixtures,	927.27	
For repairs of electric line construction,	1,247.89	
For removal of snow and ice,	146.59	
For repairs of cars,	3,335.41	
For repairs of electric equipment of cars,	2,809.38	
For electric motive power,	8,580.77	
For wages and compensation of persons employed in conducting transportation,	15,211.69	
For damages, losses, and gratuities to persons,	767.94	
For insurance,	1,006.76	
For salaries and wages not included above,	6,336.99	
For rent of South Manchester Light, Power, and Tramway Company's road,	600.00	
For other operating expenses: Expense,	5,116.52	
Tool repairs,	133.60	
Total operating expenses,		\$49,065.84
Net earnings,		\$5,195.29

Total Receipts and Expenditures.

STATEMENT OF RECEIPTS FROM ALL SOURCES.

Cash on hand at date of last report,	\$8,592.25	
Bills and accounts receivable at date of last report,	866.34	
Receipts from gross earnings, as stated,	54,261.13	
Sale of 110 bonds to contractor,	110,000.00	
Sale of 100 shares of stock to contractor,	100,000.00	
Total,		\$273,719.72

STATEMENT OF TOTAL EXPENDITURES.

For operating expenses, as stated,	\$49,065.84	
For taxes,	1,021.92	
For interest,	4,500.00	
For construction account,	179,232.54	
For equipment account,	34,183.58	
For property account,	348.48	
For accounts payable date of last report,	2,192.37	
Bills and accounts receivable this date,	1,216.36	
Cash on hand to balance,	4,139.21	
Accounts payable,		\$2,180.58
Total,	\$275,900.30	\$275,900.30

Comparative General Balance Sheet.

Total, Sept. 30, 1895.	Assets.	Total, Sept. 30, 1896.	Increase Year ending Sept. 30, 1896.	Decrease Year ending Sept. 30, 1896.
\$255,053.28	Construction account,	\$434,285.77	\$179,232.54	.....
36,401.47	Equipment account,	70,585.05	34,183.58	.....
700.00	Materials on hand,	1,048.48	348.48	.....
866.34	Accounts receivable,	1,216.36	350.02	.....
8,592.25	Cash on hand,	4,139.21	.....	\$4,453.04
\$301,613.29	Total,	\$511,274.87	\$209,661.58	.....

Total, Sept. 30, 1895.	Liabilities.	Total, Sept. 30, 1896.	Increase Year ending Sept. 30, 1896.	Decrease Year ending Sept. 30, 1896.
\$200,000.00	Capital stock,	\$300,000.00	\$100,000.00	.....
90,000.00	Bonds payable, or funded debt,	200,000.00	110,000.00	.....
2,192.37	Accounts payable,	2,180.58	.....	\$11.79
9,420.92	Profit and loss,	9,094.29	.....	326.63
\$301,613.29	Total,	\$511,274.87	\$209,661.58	.....

Inventory of Equipment, September 30, 1896.

Number of enclosed cars owned,	12
Equipped with electric motors,	12
Number of open cars owned,	15
Equipped with electric motors,	15
Number of electric motors owned,	59
Number of electric cars equipped with fenders,	27
Number of electric snow-plows owned,	2
Tower wagon,	1
Work-cars without electric motors,	2

Amount of Business, etc.

Total number of miles run during the year,	254,835
Total number of passengers carried during the year,	631,836
Total number of round trips for the year,	29,838
Number of persons regularly employed by the company (average),	60
Rates of fare, 5, 10, and 15 cents.	

Description of Road Owned and Operated.

Length of railway owned, measured as single track, exclusive of sidings, switches, etc., 12.63 miles.
 Aggregate length of sidings, switches, etc.,30 "
 Total length of railway owned, measured as single track, including sidings, switches, etc., 12.93 "
 Aggregate length of track owned which is paved,12 "
 Length of railway owned by other companies, measured as single track, exclusive of sidings, switches, etc., which this company operates or runs its cars over,75 "
 * Total length of railway operated, whether owned by this or other companies, 13.38 "
 * Length of railway operated wholly by electric power, 13.38 "
 Description of rail used, and weight per yard: 56-pound "T" rail.
 Name of overhead electric system adopted, and whether single or double trolley: Single trolley, side bracket construction.
 Average speed and maximum speed at which electric cars are run: Average, 10 miles per hour; maximum, 15 miles per hour.
 Description of the several railway lines owned and operated by this company: South Manchester Line, from Burnside to Manchester Center; Crosstown Line, Manchester to Manchester Center; Talcottville Line, intersection of "Middle Turnpike" and "Love Lane" to Talcottville.
 Description of the several railway lines owned by other companies and operated by this company, giving the towns in which located, and the mileage in each town: South Manchester Light, Power, and Tramway Company's line located in Manchester; length, .75 miles.

List of All Accidents during the Year Ending September 30, 1896.

	Injured from causes beyond their own control.	FROM THEIR OWN MISCONDUCT OR CARELESSNESS.		TOTAL.	
		Killed.	Injured.	Killed.	Injured.
Passengers,	5	..	..	..	5
Employes, . . . . .	..	..	..	..	..
Other persons, . . . . .	..	1	1	1	1

Statement of Each Accident.

October 17, 1895. Miss Tannart, slightly injured while trying to board moving car.
 October 25, 1895. Mellville Hollister, stepped from moving car, and was slightly injured.
 November 21, 1895. Unknown man (intoxicated) fell from a car while it was going around a curve; slightly bruised.

* Measured as single track, exclusive of sidings, switches, etc.

December 26, 1895. Wagon struck by car and damaged, no one hurt.

February 24, 1896. Mrs. Grant (deaf and dumb) stepped in front of moving car, was thrown to the curbing; skull fractured.

June 27, 1896. James Upton, hit by car, leg bruised.

September 4, 1896. Unknown man jumped from moving car, slightly bruised.

September 27, 1896. Woman's back bruised in rear-end collision.

We hereby certify that all the statements in the foregoing return contained, to the best of our knowledge and belief, are full, just, and true.

M. S. CHAPMAN,
President.

C. H. WICKHAM,
Treasurer.

STATE OF CONNECTICUT, }
HARTFORD COUNTY, } ss.

HARTFORD, October 30, 1896.

Then personally appeared the above-named, M. S. Chapman, President, and C. H. Wickham, Treasurer, of the Hartford, Manchester & Rockville Tramway Company, and severally made oath that the foregoing certificate, by them subscribed, is true.

Before me,

WILLIAM W. STILLMAN,
Justice of the Peace.

HARTFORD & WEST HARTFORD STREET RAILWAY COMPANY.

History.

Name of company making this report? The Hartford & West Hartford Horse
Railroad Company.

Date of organization? November 23, 1892.

Under laws of what State organized? Connecticut.

Name and Address of Principal Officers.

President,	DAVID HENNEY,
Superintendent,	THOMAS McCORMACK,
Treasurer,	C. M. HENNEY,
Corporation Clerk,	C. S. ACKLEY.

Name and Residence of Directors Last Elected.

DAVID HENNEY,	Unionville, Conn.
SAMUEL FRISBIE,	“ “
ERASTUS GAY,	Farmington, “
W. E. GOODWIN,	West Hartford, Conn.
H. B. GOODWIN,	“ “
J. B. HENNEY,	Hartford, “
E. PECKHAM,	New York, N. Y.
H. C. SOOP,	Kingston, “
W. E. COOK,	“ “

General Information.

CAPITAL STOCK.

Capital stock authorized by charter,	\$1,000,000.00
Capital stock authorized by vote of company,	247,000.00
Capital stock issued, 2,470 full shares of \$100 each,	247,000.00
Stock issued for cash,	247,000.00
Amount of stock held in Connecticut,	227,000.00
Number of stockholders residing in Connecticut, 13.	
Whole number of stockholders, 16.	

BONDS OR FUNDED DEBT.

First mortgage due, 1924.	
Amount of authorized issue,	\$315,000.00
Amount issued,	105,000.00
Amount outstanding,	105,000.00
Cash realized on amount issued,	103,200.00
Interest — Rate, 5 per cent.	
When payable, February 1st and August 1st.	
Amount accrued during year,	5,250.00
Amount paid during year,	5,250.00
State all miscellaneous obligations,	147,943.32

Cost of Road, Equipment, and Permanent Improvements.

Item.	Expenditures during Year, not included in Operating Expenses, charged to Construction or Equipment.	Total Cost to Sept. 30, 1895.	Total Cost to Sept. 30, 1896.	Cost per Mile.
Construction,	\$16,607.14	\$349,242.63	\$365,849.77	*\$37,716.47
Other real estate,	43.51	18,594.55	18,638.06	1,921.45
Fences,		827.73	827.73	85.33
Bridges and trestles,		10,000.00	10,000.00	1,030.93
Furniture and fixtures,		136.90	136.90	14.11
Shop machinery and tools,	23.65	437.72	461.37	47.56
Engineering expenses,		6,000.00	6,000.00	618.56
Discount on securities sold for construction,		1,800.00	1,800.00	185.57
New electric power station building, including machinery, etc.,	9.00	13,230.01	13,239.01	1,364.85
Total Construction,	\$16,683.30	\$400,269.54	\$416,952.84	\$42,984.83
Total Equipment,	\$2,230.76	\$75,296.86	\$77,527.62	†\$7,992.53
Grand Total Cost Construction, Equipment, etc. }	\$18,914.06	\$475,566.40	\$494,480.46	\$50,977.36

* In construction is included 28 miles of 0000 feeder wire from power house in Hartford to West Hartford with all necessary poles and fixtures.

† Equipment includes equipment operating on 13.3 miles of railroad. We have, however, figured mileage as suggested by you at 9.7 miles.

Earnings and Expenses.

STATEMENT OF GROSS EARNINGS.

From passenger transportation,	\$47,522.14
From freight transportation,	3,774.97
From United States mails,	662.32
Total gross earnings,	\$51,959.43

STATEMENT OF OPERATING EXPENSES.

For repairs of roadbed and track,	\$2,291.39	
For repairs of buildings and fixtures,	12.44	
For repairs of electric line construction,	153.36	
For repairs of cars,	311.59	
For repairs of electric equipment of cars,	1,175.78	
For electric motive power,	8,185.11	
For wages and compensation of persons employed in conducting transportation,	12,523.14	
For damages, losses, and gratuities to property,	22.00	
For insurance,	699.43	
For salaries and wages not included above,	901.49	
For rents of other roads, Hartford St. Railway Co.,	11,788.36	
	963.66	
For other operating expenses:		
General expense,	1,086.78	
Advertising,	85.10	
Oil and waste, water rent, printing,	1,118.06	
Total operating expenses,		\$41,317.69
Net earnings,		\$10,641.74

Total Receipts and Expenditures.

STATEMENT OF RECEIPTS FROM ALL SOURCES.

Cash on hand at date of last report,	\$4,432.50	
Bills and accounts receivable at date of last report,	221.70	
Receipts from gross earnings as stated,	51,959.43	
Receipts from other sources,	62.28	\$56,675.91
Bills and accounts payable,		18,914.06
Total,		\$75,589.97

STATEMENT OF TOTAL EXPENDITURES.

For operating expenses (as stated),	\$41,317.69	
For taxes due,	2,562.08	
For interest,	6,198.24	
For construction account,		16,607.14
For equipment account,		2,230.76
For property account,		76.16
Bills and accounts receivable this date,	8,857.03	
Cash on hand to balance,	302.95	
Total,		56,675.91
Total,		\$75,589.97

Comparative General Balance Sheet.

Total, Sept. 30, 1895.	Assets.	Total, Sept. 30, 1896.	Increase Year ending Sept. 30, 1896.	Decrease Year ending Sept. 30, 1896.
\$357,042.63	Construction Account,	\$373,649.77	\$16,607.14	.....
75,296.86	Equipment Account,	77,527.62	2,230.76	.....
10,000.00	Bridges and Approaches,	10,000.00	.....	.....
18,594.55	Real Estate,	18,638.06	43.51	.....
827.73	Fence,	827.73	.....	.....
13,230.01	Generators and Foundations,	13,239.01	9.00	.....
437.72	Tools,	461.37	23.65	.....
136.90	Furniture and Fixtures,	136.90	.....	.....
2,500.00	Materials on hand,	2,500.00	.....	.....
12,391.17	Accounts receivable,	8,857.03	.....	\$3,534.14
622.09	Insurance,	338.50	.....	283.59
4,432.50	Cash on hand,	302.95	.....	4,129.55
\$495,512.16	Total,	\$506,478.94	\$18,914.06	\$7,947.28
Total, Sept. 30, 1895.	Liabilities.	Total, Sept. 30, 1896.	Increase Year ending Sept. 30, 1896.	Decrease Year ending Sept. 30, 1896.
\$247,000.00	Capital Stock,	\$247,000.00	.....	.....
105,000.00	Bonds Payable, or funded debt,	105,000.00	.....	.....
120,498.31	Bills Payable, or unfunded debt,	121,067.06	\$568.75	.....
18,359.65	Accounts Payable,	12,528.77	.....	\$5,830.88
.....	Special Account,	14,347.49	14,347.49	.....
4,654.20	Profit and Loss,	6,535.62	1,881.42	.....
\$495,512.16	Total,	\$506,478.94	\$16,797.66	\$5,830.88

Inventory of Equipment, September 30, 1896.

Number of enclosed cars owned,	8
Equipped with electric motors,	8
Number of open cars owned,	13
Equipped with electric motors,	13
Number of electric cars equipped with fenders,	10
Number of electric snow-plows owned,	2
Number of horses owned,	2
Number of harnesses (pairs of),	2
Number of other vehicles,	2
Freight cars,	2

Amount of Business, etc.

Total number of miles run during the year,	337,260
Total number of passengers carried during the year,	629,655
Total number of round trips for the year,	12,045
Number of persons regularly employed by the company, average,	24
Rates of fare, 5, 7½, 8, 10, 15, and 20 cents. The 7½ and 8 cent fares are for commutation books only.	

Description of Road Owned and Operated.

Length of railway owned, measured as single track, exclusive of sidings, switches, etc.,	9.7 miles.
Aggregate length of sidings, switches, etc., . . . . .	.8 "
Total length of railway owned, measured as single track, including sidings, switches, etc.,	10.5 "
Aggregate length of track owned which is paved, . . . . .	.5 "
Length of railway owned by other companies, measured as single track, exclusive of sidings, switches, etc., which this company operates or runs its cars over,	3.6 "
*Total length of railway operated, whether owned by this or other companies,	13.3 "
*Length of railway operated wholly by electric power,	13.3 "
Description of rail used, and weight per yard : Tee rail, 65 pounds.	
Name of overhead electric system adopted, and whether single or double trolley,	Single.
Average speed and maximum speed at which electric cars run, average, 12 miles, maximum 15 miles per hour.	
Description of the several railway lines owned and operated by this company:	
From West Hartford Center along Farmington Avenue and private right of way to Farmington and Unionville, a single track with necessary turnouts, side tracks, etc.	
Description of the several railway lines owned by other companies and operated by this company, giving the towns in which located, and the mileage in each town :	
By contract with Hartford Street Railway cars are run over the line from West Hartford Center to and from City Hall, Hartford.	

We hereby certify that all the statements in the foregoing return contained, to the best of our knowledge and belief, are full, just, and true.

DAVID HENNEY,
President.

W. J. CARROL,
Cashier.

STATE OF CONNECTICUT, }
HARTFORD COUNTY, } ss.

FARMINGTON, October 31, 1896.

Then personally appeared the above-named David Henney and W. J. Carroll, and severally made oath that the foregoing certificate, by them subscribed, is true. Before me,

GEORGE E. TAFT,
Justice of the Peace.

* Measured as single track, exclusive of sidings, switches, etc.

MERIDEN ELECTRIC RAILROAD COMPANY.

History.

Name of company making this report? Meriden Electric Railroad Company.

Date of organization? August 14, 1886.

Under laws of what State organized? Connecticut.

House Joint Resolution No. 217, January Session, 1886. Senate Joint Resolution No. 327, January Session, 1893. Substitute for Senate Bill No. 34 and Senate Joint Resolution No. 106, January Session, 1895.

Name and Address of Principal Officers.

President,	N. H. HEFT,	New Haven, Conn.
Superintendent,	W. P. BRISTOL,	Meriden, "
Treasurer,	W. L. SQUIRE,	New Haven, "

Name and Residence of Directors Last Elected.

JOHN L. BILLARD,	.	.	.	Meriden,	Conn.
JOHN C. BYXBEE,	.	.	.	"	"
E. J. DOOLITTLE,	.	.	.	"	"
JOHN M. HALL,	.	.	.	New Haven,	"
N. H. HEFT,	.	.	.	Bridgeport,	"
JOHN W. MIX,	.	.	.	Yalesville,	"
CHARLES L. ROCKWELL,	.	.	.	Meriden,	"

General Information.

CAPITAL STOCK.

Capital stock authorized by charter,	.	.	.	.	\$1,000,000 00
Capital stock authorized by vote of company,	.	.	.	.	1,000,000.00
Capital stock issued, 10,000 full shares of \$100 each,	.	.	.	.	1,000,000.00
Stock issued for cash,	.	.	.	.	80,000.00
For contract for electrical equipment and extension of road,	.	.	.	.	920,000.00
Amount of stock held in Connecticut,	.	.	.	.	999,900.00
Number of stockholders residing in Connecticut, 26.					
Whole number of stockholders, 27.					

BONDS OR FUNDED DEBT.

First mortgage, due October 1, 1911, and January 1, 1924.

Amount of authorized issue, (\$100,000, of which \$15,000 has been canceled; \$500,000, subject to \$85,000 of prior issue), net,	.	.	.	.	\$500,000.00
Amount issued,	.	.	.	.	500,000.00
Amount outstanding,	.	.	.	.	500,000.00

Interest—Rate, 5 per cent.

When payable, on \$85,000, April 1 and October 1; on \$500,000, January 1 and July 1.

Amount accrued during year,	\$25,000.00
Amount paid during year,	25,000.00
Miscellaneous obligations,	86,000.00

Cost of Road, Equipment, and Permanent Improvements.

Item.	Expenditures during Year not included in Operating Expenses, charged to Construction or Equipm't.	Total Cost to Sept. 30, 1895.	Total Cost to Sept. 30, 1896.	Cost per Mile.
Construction:				
Right of way,		\$300.00	\$300.00	\$18.18
Other real estate,		461.10	461.10	27.95
Grading, and bridge and culvert masonry,	†21,038.28	‡15,601.25	72,639.53	4,402.39
Buildings, furniture & fixtures,	4,839.62	5,075.54	9,915.16	600.92
Engineering expenses,		526.16	526.16	31.89
Road built by contract, electrically, including equipment,		1,235,000.00	1,235,000.00	74,848.48
New electric line construction,*	187.44	14,027.47	14,214.91	861.51
To equipment account,	1,734.16	1,734.16		
Cost of road before being electrically equipped,		173,930.00	173,930.00	10,541.21
Gen'l expenses of construction,		7,075.41	7,035.41	426.39
Credited Sept., 1896, amount from old material,	40.00			
Total construction,	\$24,291.18	\$1,489,731.09	\$1,514,022.27	\$91,758.95
Equipment:				
Motors,		8,137.25	8,137.25	493.17
Passenger cars,		17,455.01	17,455.01	1,057.88
Sweepers and snow plows,	415.22	3,850.00	4,265.22	258.50
Power plant equipment,	2,741.16		2,741.16	166.13
Total equipment,	\$3,156.38	\$29,442.26	\$32,598.64	\$1,975.68
Grand total cost construction, equipment, }	\$29,221.72	\$1,519,173.35	\$1,546,620.91	\$93,734.60

* To include poles, wiring, feeder lines, etc.

† \$ 9,647.25 expenditures ending September 30, 1896.

‡ 11,391.03 amount deducted for special account September 30, 1895, and now restored.

\$21,038.28

‡ After deducting amount of special account, \$11,391 03.

Earnings and Expenses.

STATEMENT OF GROSS EARNINGS.

From passenger transportation,	\$104,004.38
From United States mails,	160.00
Advertising and telephone receipts,	476.33
Total gross earnings,	\$104,640.71

STATEMENT OF OPERATING EXPENSES.

For repairs of roadbed and track,	\$4,651.04
For repairs of buildings and fixtures,	130.14
For repairs of electric line construction,	1,533.88
For repairs of cars,	2,163.71
For repairs of electric equipment of cars,	4,997.79
For electric motive power,	13,947.56
For wages and compensation of persons employed in conducting transportation,	31,087.94
For damages, losses, and gratuities to persons,	1,088.40
For damages, losses, and gratuities to property,	185.75
For insurance: Fire and accident insurance fund, 5 per cent. gross receipts,	4,956.40
For salaries and wages not included above, hostlers,	72.89
For other operating expenses: Repairs trucks, \$1,321.71; repairs power plant, \$1,745.25; maintenance park, \$1,791.71; office expenses, \$3,457.71; legal, \$115.00; miscellaneous, \$2,470.83,	10,902.21
Total operating expenses,	75,717.71
Net earnings,	\$28,923.00

Total Receipts and Expenditures.

STATEMENT OF RECEIPTS FROM ALL SOURCES.

Cash on hand at date of last report,	\$57.82
Accident insurance sinking fund,	3,889.70
Receipts from gross earnings as stated,	104,640.71
Receipts from other sources: Sundries,	3,626.71
Bills payable,	91,400.00
Sale of bonds,	90,900.00
Total,	\$294,514.94

STATEMENT OF TOTAL EXPENDITURES.

For operating expenses,	\$75,717.71
For taxes,	5,517.67
Bonds and bills payable,	26,414.47
For construction account, Charged to construction account, \$14,674.31 Unpaid bills at date of report, 669.52	15,343.83

For equipment account,	\$3,156.88
For property account: Park,	1,017.34
For any other purposes: Bills payable,	165,937.20
Water tax,	300.00
Cost of handling interest,	50.00
Cash on hand to balance,	1,060.34
Total,	\$294,514.94

Comparative General Balance Sheet.

Total, Sept. 30, 1895.	Assets.	Total, Sept. 30, 1896.	Increase Year ending Sept. 30, 1896.	Decrease Year ending Sept. 30, 1896.
\$1,489,731.09	Construction account,	\$1,514,022.27	\$24,291.18	.....
29,442.26	Equipment account,	32,598.64	3,156.38	.....
37,215.52	Hanover Park,	38,232.86	1,017.34	.....
313.43	Account receivable,	313.43	.....	.....
926.25	Accident insurance premi- ums adjusted to Sept. 30, . . . . .	.....	.....	\$926.25
238.01	Fire insurance premiums adjusted to Sept. 30,	385.26	147.25	.....
15,000.00	Bonds Meriden Horse R.R. Company, . . . . .	.....	.....	15,000.00
1,097.50	Taxes adjusted to Sept. 30, . . . . .	.....	.....	1,097.50
150.00	Park rental adjusted to Sept. 30,	177.50	27.50	.....
.....	Cashier's contingent fund,	50.00	50.00	.....
2,057.82	Cash on hand,	1,060.30	.....	997.52
.....	Profit and Loss,	7,553.81	7,553.81	.....
\$1,576,171 88	Grand Total,	\$1,594,394.07	\$36,243.46	\$18,021.27

Total, Sept. 30, 1895.	Liabilities.	Total, Sept. 30, 1896.	Increase Year ending Sept. 30, 1896.	Decrease Year ending Sept. 30, 1896.
\$1,000,000.00	Capital stock,	\$1,000,000.00	.....	.....
414,000.00	Bonds payable, or funded debt,	500,000.00	\$86,000.00	.....
156,518.64	Bills payable, or unfunded debt,	86,000.00	.....	\$70,518.64
4,691.05	Accounts payable,	3,213.34	.....	1,477.71
.....	Accident insurance sinking fund,	3,889.70	3,889.70	.....
.....	Special account,	1,291.03	1,291.03	.....
962.19	Profit and loss, . . . . .	.....	.....	962.19
\$1,576,171.88	Total,	\$1,594,394.07	\$91,180.73	\$72,958.54

Inventory of Equipment, September 30, 1896.

Number of enclosed cars owned,	22
Equipped with electric motors,	21
Number of open cars owned,	25
Equipped with electric motors,	1
Number of electric motors owned,	55
Number of electric snow-plows owned,	4
Number of horses owned,	1
Number of harnesses: 1 pair heavy; 1 single heavy; 1 single light.	
Number of sleighs,	1
Number of other vehicles: 1 express wagon; 1 buggy; 1 dist. wagon.	
Other articles of equipment, viz.: 1 tower wagon; 1 electric sweeper; 1 horse sweeper; 1 gravel car.	

Amount of Business, etc.

Total number of miles run during year,	583,951.5
Total number of passengers carried during year,	2,061,094
Total number of round trips for the year,	139,201
Number of persons regularly employed by the company,	75
Rates of fare: Five cents local in Meriden, Yalesville, and Wallingford. Ten cents Meriden to Yalesville. Fifteen cents Meriden to Wallingford.	

Description of Road Owned and Operated.*

Length of railway owned, measured as single track, exclusive of sidings, switches, etc.,	16.5 miles.
Aggregate length of sidings, switches, etc., . . . . .	.5 miles.
Total length of railway owned, measured as single track, including sidings, switches, etc.,	17 miles.
Aggregate of track owned which is paved,	4 miles.
†Total length of railway operated, whether owned by this or other companies,	16.5 miles.
†Length of railway operated wholly by electric power,	16.5 miles.
Description of rail used, and weight per yard: 35 and 40-lb. iron T; 50, 56, and 70-lb. steel T; 90-lb. steel girder.	
Name of overhead electric system adopted, and whether single or double trolley: General Electric, single trolley.	
Average speed and maximum speed at which electric cars are run: average, 8 miles; maximum, 12 miles.	
Description of the several railway lines owned and operated by this company: Colony and East Main streets, Broad and Curtis streets, Pratt and West Main streets, and Hanover street in the city of Meriden, and from Meriden <i>via</i> Yalesville to Wallingford, also a line on Center street in Wallingford.	

* Length in all cases to be given in miles and decimals.

† Measured as single track, exclusive of sidings, switches, etc.

List of all Accidents During the Year Ending September 30, 1896.

	FROM CAUSES BEYOND THEIR OWN CONTROL.		FROM THEIR OWN MISCON- DUCT OR CARELESSNESS.		TOTAL.	
	Killed.	Injur'd.	Killed.	Injur'd.	Killed.	Injur'd.
Passengers,	1	4	1	4
Employes,
Other persons,	2	3	..	3	2

Statement of each Accident.

KILLED.

John Hefferman, found beside track, February 12, 1896.

Mrs. A. W. Penderter, left car while in motion, June 12, 1896.

Helen Horton, threw herself in front of car, September 4, 1896.

Mamie Schnuzig, aged 21 months, ran in front of car, September 10, 1896.

INJURED.

Mr. H. Goff, jumped from car while in motion (leg broken), Sept. 27, 1896.

Sarah Walsh, face cut, July 4, 1896.

Mrs. C. Connors, arm bruised slightly, July 4, 1896.

H. S. Howard, shoulder bruised, July 13, 1896.

Mrs. Catherine Hurly, head and side bruised, August 8, 1896.

Victoria Prætor, head bruised, August 30, 1896.

We hereby certify that all the statements in the foregoing return contained, to the best of our knowledge and belief, are full, just, and true.

N. H. HEFT,
President.

W. L. SQUIRE,
Treasurer.

STATE OF CONNECTICUT, }
CITY AND COUNTY OF NEW HANEN, } ss.

October 31, 1896.

Then personally appeared the above-named N. H. Heft and W. L. Squire, and severally made oath that the foregoing certificate, by them subscribed, is true. Before me,

A. S. MAY,
Notary Public.

MIDDLETOWN STREET RAILWAY COMPANY.

History.

Name of company making this report? Middletown Street Railway Company.
 Date of organization? February 12, 1894.
 Under laws of what State organized? Connecticut.

Name and Address of Principal Officers.

President,	JOHN M. DOUGLAS.
Vice-President,	ABEL C. ALLISON.
General Manager,	E. W. Goss.
Superintendent,	E. W. Goss.
Treasurer,	JAMES K. GUY.
Corporation Clerk,	JAMES K. GUY.

Name and Residence of Directors last Elected.

JOHN M. DOUGLAS,	Middletown, Conn.
ABEL C. ALLISON,	" "
GEORGE D. CHAPMAN,	" "
JAMES K. GUY,	" "
ALBERT C. POND,	Boston, Mass.
WALTER F. FORD,	" "
S. HARRISON WAGNER,	New Haven, Conn.

General Information.

CAPITAL STOCK.

Capital stock authorized by charter,	\$150,000.00
Capital stock authorized by vote of company,	75,000.00
Capital stock issued, 3,000 full shares at \$25 each,	75,000.00
Stock issued for cash,	51,000.00
Amount of stock held in Connecticut,	32,475.00
Number of stockholders residing in Connecticut,	23
Whole number of stockholders,	32

BONDS OR FUNDED DEBT.

First mortgage due, 1915,	\$90,000.00
Amount of authorized issue,	150,000.00
Amount issued,	90,000.00
Amount outstanding,	90,000.00
Cash realized on amount issued, cannot state.	
Interest— Rate, 5 per cent.	
When payable, 1915.	
Amount accrued during year,	3,750.00
Amount paid during year,	3,750.00
Miscellaneous obligations, bills payable account,	1,700.00

Cost of Road, Equipment, and Permanent Improvements.

Item.	Expenditures during Year not included in Operating Expenses, charged to Construction or Equipment.	Total Cost to Sept. 30, 1895.	Total Cost to Sept. 30, 1896.
Construction,		\$37,344.06	
Other real estate, \$8,500			
Grading and bridge and culvert masonry,	\$108.25		\$108.25
Discount on securities sold for construction,	750.00		750.00
Wharfing, etc., Old Car account,	2,003.75		2,003.75
Terminal facilities,	9,700.00		9,700.00
Road built by contract, with equipment,		99,500.00	
Total Construction,	\$12,562.00	\$136,844.06	\$149,406.06

Cost per mile, \$35,154.33.

The equipment was included in original contract for construction of road.

The total cost of construction and equipment to Sept. 30, 1896, is \$149,406.06

Earnings and Expenses.

STATEMENT OF GROSS EARNINGS.

From passenger transportation,	\$23,002.35
From rents,	98.00
From advertising,	232.85
Total gross earnings,	\$23,333.20

STATEMENT OF OPERATING EXPENSES.

For repairs of roadbed and track,	\$441.21
For repairs of electric line construction,	157.76
For removal of snow and ice,	83.65
For repairs of cars,	744.17
For repairs of electric equipment of cars,	284.49
For provender, hay, etc.,	107.40
For electric motive power,	4,817.55

For wages and compensation of persons employed in conducting transportation,	\$6,265.50
For damages, losses, and gratuities to property,	15.75
For insurance,	129.23
For salaries and wages not included above,	1,500.00
For oil and waste,	85.51
For carhouse account,	1,304.32
Total operating expenses,	<u>\$16,436.54</u>
Net earnings,	\$6,896.66

Total Receipts and Expenditures.

STATEMENT OF RECEIPTS FROM ALL SOURCES.

Cash on hand at date of last report,	\$2,002.74
Bills and accounts receivable at date of last report,	54.55
Receipts from gross earnings as stated,	23,333.20
Realized from sale of bonds,	14,250.00
Total,	<u>\$39,640.49</u>

STATEMENT OF TOTAL EXPENDITURES.

For operating expenses (as stated),	\$16,436.54
For taxes,	813.51
For interest,	4,065.17
For dividends—number, 2; rate per cent., 4; date when paid, February and August,	3,000.00
For construction account,	12,562.00
For other purposes:	
Changing power,	182.00
Excavation and extra track at car-house,	846.00
Relaying and ballasting track,	660.00
Printing and stationery,	104.78
Expense account,	662.65
Cash on hand to balance—deposit in banks,	307.84
Total,	<u>\$39,640.49</u>

Comparative General Balance Sheet.

[Showing condition of accounts at close of business, September 30, 1896.]

ASSETS.

Construction and equipment account,	\$149,406.06
Other permanent investments:	
Real estate,	8,500.00
Tool account,	130.00
Horse account,	65.00
Electrical equipment,	199.50
Materials on hand,	110.95
Accounts receivable,	13.86
Insurance fund,	40.00
Cash on hand,	307.84
*Profit and Loss account,	9,043.47
Total,	<u>\$167,816.68</u>

* This is the arrearage on old management under horse power.

Comparative General Balance Sheet.—Continued.

LIABILITIES.	
Capital stock,	\$75,000.00
Bonds payable, or funded debt,	90,000.00
Bills payable, or unfunded debt,	1,700.00
Accounts payable,	1,116.68
Total,	<u>\$167,816.68</u>

Inventory of Equipment, September 30, 1896.

Number of enclosed cars owned,	4
Equipped with electric motors,	4
Number of open cars owned,	9
Equipped with electric motors,	4
Number of electric motors owned,	16
Number of electric snow-plows owned,	1
Number of horses owned,	1
Number of harnesses,	1
Number of other vehicles, one wagon,	-

Amount of Business, etc.

Total number of miles run during the year,	117,598
Total number of passengers carried during the year,	487,954
Total number of round trips for the year,	33,488
Number of persons regularly employed by the company,	15
Rate of fare, 5 cents.	

Description of Road Owned and Operated.

Length of railway owned, measured as single track, exclusive of sidings, switches, etc.,	4 $\frac{1}{4}$ miles.
Aggregate length of sidings, switches, etc.,	$\frac{1}{2}$ "
Total length of railway owned, measured as single track, including sidings, switches, etc.	4 $\frac{3}{4}$ "
* Total length of railway operated, whether owned by this or other companies,	4 $\frac{1}{4}$ "
* Length of railway operated wholly by electric power,	4 $\frac{1}{4}$ "
Description of rail used, and weight per yard: T, 50 lbs.	
Name of overhead electric system adopted, and whether single or double trolley: General Electric, single trolley.	
Average speed and maximum speed at which electric cars are run: Average 6 miles; maximum, 10 miles.	

Statement of Each Accident.

No personal damages sustained during year. Two accidents to wagons from carelessness of occupants. We paid \$5.75 on one, and \$10 on the other.

* Measured as single track, exclusive of sidings, switches, etc.

We hereby certify that all the statements in the foregoing return contained, to the best of our knowledge and belief, are full, just, and true.

JNO. M. DOUGLAS,
President.

JAMES K. GUY,
Treasurer.

STATE OF CONNECTICUT, }
COUNTY OF MIDDLESEX, } ss.

MIDDLETOWN, November 2, 1896.

Then personally appeared the above-named John M. Douglas, President, and James K. Guy, Treasurer, of the Middletown Street Railway Company, and severally made oath that the foregoing certificate, by them subscribed, is true.

Before me,

FRED. E. GIBBONS, *Notary Public.*

NEW HAVEN & CENTERVILLE STREET RAILWAY COMPANY.

History.

Name of company making this report? New Haven & Centerville Street
Railway Company.
Date of organization? August 22, 1893, under charter of June 30, 1893.
Under laws of what State organized? Connecticut.

Corporate Name and Address of the Company.

New Haven & Centerville Street Railway Company.

Name and Address of Principal Officers.

President,	.	.	.	.	J. NEWTON PIERPONT.
Superintendent,	.	.	.	.	THERON R. HULL.
Treasurer,	.	.	.	.	W. M. ALLYN.

Name and Residence of Directors Last Elected.

J. NEWTON PIERPONT,	.	.	.	.	New Haven, Conn.
CORNELIUS PIERPONT,	.	.	.	.	" "
LYNDE HARRISON,	.	.	.	.	" "
EDWARD J. MOORE,	.	.	.	.	Philadelphia, Pa
HENRY C. MOORE,	.	.	.	.	" "

General Information.

CAPITAL STOCK.

Capital stock authorized by charter,	.	.	.	.	\$700,000.00
Capital stock authorized by vote of company,	.	.	.	.	300,000.00
Capital stock issued, 3,000 full shares of \$100 each,	.	.	.	.	300,000.00
Stock issued in part payment for property and franchise of New Ha- ven & Centerville Horse Railroad Company,	.	.	.	.	300,000.00
Amount of stock held in Connecticut,	.	.	.	.	200.00
Number of stockholders residing in Connecticut, 3.					
Whole number of stockholders, 37.					

BONDS OR FUNDED DEBT.

First mortgage due, Sept. 1, 1933.	
Amount of authorized issue,	\$625,000.00
Amount issued,	365,000.00
Amount outstanding,	365,000.00
Cash realized on amount issued,	365,000.00
Interest—Rate, 5 per cent.	
When payable, March 1st and September 1st.	
Amount accrued during year,	18,250.00
Amount paid during year,	18,100.00

Cost of Road, Equipment, and Permanent Improvements.

Item.	Expenditures during Year not included in Operating Expenses, charged to Construction or Equipment.	Total Cost to Sept. 30, 1895.	Total Cost to Sept. 30, 1896.
Road built by contract,	\$40,000.00		
Total construction,	\$40,000.00		
Equipment:			
Passenger cars,	8.99		
Total Equipment,	\$8.99		
Total Construction, Equipment, etc.,	40,008.99		
Grand total cost Construction, Equipm't, etc., excluding franchises, property, and buildings New Haven & Center-ville Horse Railroad Company,		\$150,000.00	\$190,008.99
Under provisions of Section 4 of charter and with approval of a judge of the Superior Court there were issued and delivered to Cornelius Pierpont, trustee, in stock, \$300,000, and in bonds, \$225,000,		525,000.00	525,000.00
Grand Total Cost Construction, Equip-ment, etc.,	\$40,008.99	\$675,000.00	\$715,008.99
Total cost Construction per mile,			\$86,667.76

Earnings and Expenses.

STATEMENT OF GROSS EARNINGS.

From passenger transportation,	\$57,243.89
From other sources—interest, etc.,	243.94
Total gross earnings,	\$57,487.83

STATEMENT OF OPERATING EXPENSES.

For repairs of roadbed and track,	\$15.33
For repairs of buildings and fixtures,	31.11
For repairs of electric line construction,	143.71
For removal of snow and ice,	84.80
For repairs of cars,	461.95
For repairs of electric equipment of cars,	414.51
For provender, hay, oil, waste, etc.,	172.43
For electric motive power,	10,087.60
For wages and compensation of persons employed in conducting transportation,	17,850.21
For damages, losses, and gratuities to persons,	100.00
For damages, losses, and gratuities to property,	2.00
For insurance,	521.16
For salaries and wages not included above,	3,996.90
For stable and depot expenses,	112.37
For other operating expenses — New Haven Water Co.,	46.00
Sundries, freight and express,	189.73
Legal expenses,	16.25
Printing and stationery,	47.08
Total operating expenses,	34,293.14
Net earnings,	\$23,194.69

Total Receipts and Expenditures.

STATEMENT OF RECEIPTS FROM ALL SOURCES.

Cash on hand at date of last report,	\$22,673.29
Receipts from gross earnings as stated,	57,487.83
Receipts from other sources:	
Open accounts,	570.20
First mortgage bonds,	40,000.00
Total,	120,731.32

STATEMENT OF TOTAL EXPENDITURES.

For operating expenses (as stated),	\$34,293.14
For taxes,	3,223.25
For interest,	18,125.00
For construction account,	40,000.00
For equipment account,	8.99
For any other purposes:	
Bills payable,	16,444.99
Open accounts,	570.20
Cash on hand to balance,	8,065.75
Total,	\$120,731.32

Comparative General Balance Sheet.

Total, Sept. 30, 1895.	Assets.	Total, Sept. 30, 1896.	YEAR ENDING SEPT. 30, 1896.	
			Increase.	Decrease.
\$675,000.00	Construction account, incl. franchises and other property of the New Haven & Centerville Horse Railroad Co., purchased under Sec. 4 of charter.	\$715,008.99	\$40,008.99	.....
22,673.29		Cash on hand,	8,065.75	.....	$14,607.54
\$697,673.29	Total,	\$723,074.74	\$35,401.45	.....

Total, Sept. 30, 1895.	Liabilities.	Total, Sept. 30, 1896.	YEAR ENDING SEPT. 30, 1896.	
			Increase.	Decrease.
\$300,000.00	Capital stock,	\$300,000.00	.....	.....
325,000.00	Bonds payable, or funded debt,	365,000.00	40,000.00	.....
16,444.99	Bills payable, or unfunded "	.....	.....	\$16,444.99
25.00	Unpaid coupon account, . .	150.00	125.00	.....
2,452.45	Income account,	2,138.95	.....	313.50
53,750.85	Profit and loss,	55,785.79	2,034.94	.....
\$697,673.29	Total,	\$723,074.74	\$35,401.45	.....

Inventory of Equipment, September 30, 1896.

Number of enclosed cars owned,	10
Equipped with electric motors,	10
Number of open cars owned,	10
Equipped with electric motors,	10
Number of electric motors owned,	20
Number of electric snow-plows owned,	1
Number of horses owned,	1
Number of harnesses,	1
Number of other vehicles,	2

Amount of Business, etc.

Total number of miles run during the year,	300,408
Total number of passengers carried during the year,	1,181,558
Total number of round trips for the year,	47,164
Number of persons regularly employed by the company,	39
Rate of fare,	5 cents

Description of Road Owned and Operated.

- Length of railway owned, measured as single track, exclusive of sidings, switches, etc., 8.25 miles.
- Aggregate length of sidings, switches, etc., 825 feet.
- Total length of railway owned, measured as single track, including sidings, switches, etc., 11 miles, 2,145 feet.
- Aggregate length of track owned which is paved, 7.50 miles.
- Length of railway owned by other companies, measured as single track, exclusive of sidings, switches, etc., which this Company operates or runs its cars over, 850 feet.
- * Total length of railway operated, whether owned by this or other companies, 11 miles, 3,845 feet.
- * Length of railway operated wholly by electric power, 11 miles, 3,845 feet.
- Length of railway operated both by electric and horse power:

All operated by electricity.

Description of rails used, and weight per yard: T rail, 7 in., 70 lbs. to yard.

Name of overhead electric system adopted, and whether single or double trolley? Single trolley; Cross construction.

Average speed and maximum speed at which electric cars are run, 8 miles pr. hr. Description of the several railway lines owned and operated by this company:

The line begins at the corner of Church and Chapel streets, in the city of New Haven, and occupies Church street to Elm, Elm street to Broadway, Broadway to Dixwell avenue, and Dixwell avenue to Blake's Corner in Hamden; also Shelton avenue from Munroe street to City Line.

List of all Accidents during the Year Ending September 30, 1896.

	FROM THEIR OWN MISCONDUCT OR CARELESSNESS.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.
Passengers,				
Employes,				
Other persons,	1	3	1	3

Statement of each Accident.

Paid F. M. Bruce & Co. for damages to wagon and driver, \$50.00.

One drunken man run into car near High street, and foot taken off at hospital, but no claim.

Paid for damage done to John Bocking and wagon, \$45.00.

Paid George Klein for death of child run over. No claim, but for charity.

* Measured as single track, exclusive of sidings, switches, etc.

We hereby certify that all the statements in the foregoing return contained, to the best of our knowledge and belief, are full, just, and true.

J. NEWTON PIERPONT,
President.

W. M. ALLYN,
Treasurer.

STATE OF CONNECTICUT, }
NEW HAVEN COUNTY, } ss.

NEW HAVEN, October 21, 1896.

Then personally appeared the above-named J. Newton Pierpont, President, and W. M. Allyn, Treasurer, and severally made oath that the foregoing certificate, by them subscribed, is true.

Before me,

HERMAN E. SMITH,
Notary Public.

NEW HAVEN STREET RAILWAY COMPANY.

History.

Name of company making this report? New Haven Street Railway Company.
 Date of organization? August 19, 1893.
 Under laws of what State organized? Connecticut; organized under House Joint Resolution No. 525, passed at January Session, 1893.

Name and Address of Principal Officers.

President,	DAVID COREY,	New Haven, Conn.
Vice-President,	CHAS. A. WARREN,	“ “
General Manager,	GEORGE A. W. DODGE,	“ “
Superintendent,	EUGENE H. MATHER,	“ “
Treasurer,	GEORGE A. W. DODGE,	“ “
Corporation Clerk,	GEORGE A. W. DODGE,	“ “

Name and Residence of Directors Last Elected.

THOMAS S. KRUTZ,	. . . . .	New York City.
DAVID COREY,	. . . . .	New Haven, Conn.
S. HARRISON WAGNER,	. . . . .	“ “
W. J. ATWATER,	. . . . .	“ “
JAMES J. LAWTON,	. . . . .	“ “
CHAS. A. WARREN,	. . . . .	“ “
ELI WHITNEY,	. . . . .	“ “
GEORGE A. W. DODGE,	. . . . .	“ “
THOMAS M. WALLER,	. . . . .	New London, “

General Information.

CAPITAL STOCK.

Capital stock authorized by charter,	. . . . .	\$1,250,000.00
Capital stock authorized by vote of company,	. . . . .	1,000,000.00
Capital stock issued, 10,000 full shares of \$100 each,	. . . . .	1,000,000.00
Stock issued without any cash payment thereon, or in any manner for any purpose not named above: The stock of this company was issued for the purchase of roads, etc., from other companies, for reconstruction, and for electrical equipment,	. . . . .	\$1,000,000.00
Amount of stock held in Connecticut, 2,076 shares.	. . . . .	207,600.00
Number of stockholders residing in Connecticut, 10.		
Whole number of stockholders, 24.		

BONDS OR FUNDED DEBT.

First mortgage due September 1, 1913,	\$600,000.00
First purchase money, consolidated mortgage,	250,000.00
Amount of authorized issue,	850,000.00
Amount issued,	850,000.00
Amount outstanding,	850,000.00
Cash realized on amount issued, none; payment being in street railways.	
Interest — Rate, 5 per cent.	
When payable, March 1st, September 1st, June 1st, and December 1st.	
Amount accrued during year,	42,500.00
Amount paid during year,	42,500.00
Notes payable,	11,000.00

Cost of Road, Equipment, and Permanent Improvements.

Item.	Total Cost to Sept. 30, 1896.	Cost per Mile.
Construction:		
Other real estate,	\$5,121.97	
Buildings, furniture, and fixtures,	12,194.50	
Shop machinery and tools,	686.34	
Road built by contract, including power house and machinery,	1,706,350.00	
*New electric line construction,	6,578.50	
Machinery,	6,631.99	
Total Construction,	\$1,737,563.30	\$66,193.00
Equipment:		
Motors,	139,700.00	
Passenger cars,		
Other cars of all classes, including snow- plows, etc.,	4,762.64	
Road equipment, including horses, tower wagons, etc.,	950.00	
Total Equipment,	\$145,412.64	\$5,540.00
Grand Total Cost Construction, Equipment, etc.,	\$1,882,975.94	\$71,733.00

* To include poles, wiring, feeder lines, etc.

Earnings and Expenses.

STATEMENT OF GROSS EARNINGS.

From passenger transportation,	\$207,575.04
From rents,	111.00
Rent of power,	10,478.95
Advertising,	1,100.00
Old material,	225.07
Total gross earnings,	\$219,490.06

STATEMENT OF OPERATING EXPENSES.

For repairs of road-bed and track,	\$6,137.77	
For repairs of machinery,	1,807.54	
For repairs of buildings and fixtures,	68.43	
For repairs of electric line construction,	1,109.34	
For removal of snow and ice,	689.01	
For repairs of cars,	7,645.12	
For repairs of electric equipment of cars,	5,675.92	
For repairs of bridges,	139.74	
For wages and compensation of persons employed in conducting transportation,	61,646.81	
For damages, losses, and gratuities to persons,	307.65	
For damages, losses, and gratuities to property,	362.03	
For insurance,	1,886.83	
For salaries and wages not included above,	5,332.11	
For rents of tracks and power,	930.29	
Sundry expenses,	4,641.07	
For other operating expenses:		
Expense at lighthouse property,	1,349.55	
Care of cars,	4,037.61	
Boiler and engine-room service,	26,027.72	
Total operating expenses,		\$129,794.54
Net earnings,		\$89,695.52

Total Receipts and Expenses.

STATEMENT OF RECEIPTS FROM ALL SOURCES.

Cash on hand at date of last report,	\$14,879.68	
Bills and accounts receivable at date of last report,	3.90	
Receipts from gross earnings as stated,	219,490.06	
Receipts from other sources:		
Accident and insurance fund,	2,368.13	
Bills payable,	11,000.00	
Construction account of 1895, but not included in report for 1895,	*21,245.44	
Total,		\$263,987.21

STATEMENT OF TOTAL EXPENDITURES.

For operating expenses,	\$129,794.54
For taxes,	9,325.00
For interest,	43,370.62
For dividend — No. 2, rate per cent, 2½; date when paid, July 15, 1896,	25,000.00
For construction account,	33,717.30
For equipment account,	26,747.25
For property account,	303.73

* Previous to 1896 we had no construction or equipment accounts as that was all done under contract, and still uncompleted at close of 1895. Independent of that contract, we had an account of \$21,245.44, mostly for equipment, but none of which appeared in report of 1895.

For any other purposes (in detail):

Tools,	\$386.41
Whitney Ave. coupons,	6.00
Account of Portland & Cape Elizabeth Ry.,	50.93
Cash on hand to balance,	285.43
Total,	\$268,987.21

Comparative General Balance Sheet.

[Showing condition of accounts at close of business, September 30, 1896.]

ASSETS.

Real estate,	\$5,121.97
Buildings and fixtures,	12,194.50
Road built by contract,	1,706,350.00
Machinery,	6,631.99
Cars,	139,700.00
Road equipment,	950.00
Snow-plows,	4,762.64
Line,	6,578.50
Tools,	686.34
Cash on hand,	285.43
Total,	\$1,883,261.37

LIABILITIES.

Capital stock,	\$1,000,000.00
Bonds payable, or funded debt,	850,000.00
Bills payable, or unfunded debt,	11,000.00
Funded debt, Whitney Ave. H. R. R. Co.,	7,500.00
Whitney Ave. coupons,	12.00
Profit and loss,	14,749.37
Total,	\$1,883,261.37

Inventory of Equipment, September 30, 1896.

Number of enclosed cars owned,	34
Equipped with electric motors,	31
Number of open cars owned,	39
Equipped with electric motors,	36
Number of electric motors owned,	138
Number of electric cars equipped with fenders,	67
Number of electric snow-plows owned,	4
Number of horses owned,	3

Other articles of equipment, viz.:

Two tower wagons.
Three Walkaway snow-plows.

Amount of Business, etc.

Total number of miles run during the year,	1,181,206
Total number of passengers carried during the year,	4,466,080
Total number of round trips for the year,	Have not kept record.
Number of persons regularly employed by the company,	An average of 165
Rates of fare, 5 and 10 cents.	

Description of Road Owned and Operated.

Length of railway owned, measured as single track, exclusive of sidings, switches, etc.,	26.25 miles.
Aggregate length of sidings, switches, etc.,	1.25 "
Total length of railway owned, measured as single track, including sidings, switches, etc.,	27.50 "
Aggregate length of track owned which is paved,	11.50 "
Length of railway owned by other companies, measured as single track, exclusive of sidings, switches, etc., which this company operates or runs its cars over,	2.25 "
*Total length of railway operated, whether owned by this or other companies,	28.50 "
*Length of railway operated wholly by electric power,	28.50 "

Description of rail used, and weight per yard: 50, 60, 72, lb. Tee rail.

Name of overhead electric system adopted, and whether single or double trolley:
General Electric, single trolley.

Average speed and maximum speed at which electric cars are run : Average, 8 miles, maximum, 12.

Description of the several railway lines owned and operated by this company:

Lake Saltonstall Branch running to East Haven.

Morris Cove and Lighthouse Branch running to Lighthouse Point.

Schuetzen Park Branch to Schuetzen Park.

Edgewood Avenue Branch running to Westville.

George Street Branch running to Edgewood Avenue.

Centerville Branch running from Winchester Armory to Centerville.

Description of the several railway lines owned by other companies and operated by this company, giving the towns in which located, and the mileage in each town:

The Whitney Avenue line is operated by this company under a lease and runs to shops of Winchester Repeating Arms Co., near Lake Whitney.

List of All Accidents during the Year Ending September 30, 1896.

	FROM THEIR OWN MISCONDUCT OR CARELESSNESS.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.
Passengers, . . . . .	..	11	..	11
Employees, . . . . .	..	..	..	..
Other persons,	1	5	1	5

* Measured as single track, exclusive of sidings, switches, etc.

Statement of Each Accident.

- December 6th. Man drove on track, thrown out. Not badly hurt.
 December 7th. Man stepped off from car in motion. Head bruised.
 December 9th. Team drove in front of car, man and woman thrown out.
 Woman bruised.
 December 9th. Man walked in front of car, knocked down, head cut and bruised.
 December 16th. Intoxicated man drove across track, struck by car and instantly killed.
 March 6th. Man stepped off back platform, car moving. Cut on head, bruised on leg.
 April 28th. Man fell off back platform to street, slightly cut on head.
 May 11th. Intoxicated man stepped from running board, car going. Cut on face.
 May 30th. Lady stepped off car while in motion. Not badly hurt.
 June 3d. Man stepped off car while in motion. Back hurt.
 June 6th. Car ran into team, throwing out man and woman. Woman's ankle sprained.
 June 18th. Young man's rib broken by being squeezed between two cars.
 June 30th. Drunken man stepped off car. Concussion of brain. Recovered.
 July 10th. Lady stepped off moving car. Bruised.
 July 16th. Two men thrown from buggy, one injured in back, not seriously.
 July 19th. Young man, intoxicated, stepped off car in motion. Toes of one foot cut off.
 August 30th. Young lady stepped off car in motion, injured on head, not badly.

We hereby certify that all the statements in the foregoing return contained, to the best of our knowledge and belief, are full, just, and true.

DAVID COREY,

President.

GEORGE A. W. DODGE,

Treasurer.

STATE OF CONNECTICUT, }
 NEW HAVEN COUNTY, } ss.

NEW HAVEN, October 17, 1896.

Then personally appeared the above-named David Corey, President, and George A. W. Dodge, Treasurer, of the New Haven Street Railway Company, and severally made oath that the foregoing certificate, by them subscribed, is true.

Before me,

JOHN J. CLERKIN,

Commissioner of the Superior Court for New Haven County.

NEWINGTON TRAMWAY COMPANY.

History.

Name of company making this report? The Newington Tramway Company.

Date of organization? June 27, 1895.

Under laws of what State organized? Connecticut.

Name and Address of Principal Officers.

President,	F. G. PLATT,	New Britain, Conn.
Treasurer,	DANIEL R. HOWE,	Hartford, "
Secretary,	DANIEL R. HOWE,	" "

Name and Residence of Directors Last Elected.

F. G. PLATT,	.	.	.	.	New Britain, Conn.
C. S. LANDERS,	.	.	.	.	" "
C. H. NEWELL,	.	.	.	.	Lynn, Mass.
E. S. GOODRICH,	.	.	.	.	Hartford, Conn.
SAMUEL G. DUNHAM,	.	.	.	.	" "
DANIEL R. HOWE,	.	.	.	.	" "
ATWOOD COLLINS,	.	.	.	.	" "
JOHN S. BARTLETT,	.	.	.	.	Lynn, Mass.

General Information.

CAPITAL STOCK.

Capital stock authorized by charter,	.	.	.	.	\$100,000.00
Capital stock authorized by vote of company,	.	.	.	.	60,000.00
Capital stock issued, 250 full shares of \$100 each,	.	.	.	.	25,000.00
Amount credited on 350 shares not issued,	.	.	.	.	1,750.00
Stock issued for cash,	.	.	.	.	25,000.00
Amount of stock held in Connecticut,	.	.	.	.	24,800.00
Number of stockholders residing in Connecticut,	8.				
Whole number of stockholders,	10.				

Cost of Road, Equipment, and Permanent Improvements.

Expenditures during year, not included in operating expenses,	
charged to construction or equipment,	\$26,578.21
Total cost to September 30, 1896,	26,578.21

NOTE. — The company has a contract in force for the building of its railroad which has been held in abeyance since May, 1896, under an injunction.

Total Receipts and Expenditures.

STATEMENT OF RECEIPTS FROM ALL SOURCES.

250 shares of stock, at \$100,	\$25,000.00	
5 per cent. assessment on 350 shares,	1,750.00	
Total,		\$26,750.00

STATEMENT OF TOTAL EXPENDITURES.

For construction account,	\$26,578.21	
Cash on hand to balance,	171.79	
Total,		26,750.00

Comparative General Balance Sheet.

* [Showing condition of accounts at close of business, September 30, 1896.]

ASSETS.

Construction account,	\$26,578.21	
Cash on hand,	171.79	
Total,		\$26,750.00

LIABILITIES.

Capital Stock,		\$26,750.00
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We hereby certify that all the statements in the foregoing return contained, to the best of our knowledge and belief, are full, just, and true.

F. G. PLATT,
President.

DANIEL R. HOWE,
Treasurer.

STATE OF CONNECTICUT, }
COUNTY OF HARTFORD, } ss.

CITY OF HARTFORD, October 28, 1896.

Then personally appeared the above-named F. G. Platt and Daniel R. Howe, and severally made oath that the foregoing certificate, by them subscribed, is true.

Before me,

ELIJAH C. JOHNSON,
Notary Public.

NEW LONDON STREET RAILWAY CO.

History.

Name of company making this report? New London Street Railway Company.

Date of organization? March 17, 1888.

Under laws of what State organized? Connecticut. Name changed to New London Street Railway Company, June, 1893.

If a consolidated company, name the constituent companies. Not a consolidated company.

Corporate Name and Address of the Company.

New London Street Railway Company, New London, Conn. Treasurer's Office, 50 State St., Boston, Mass.

Name and Address of Principal Officers.

President,	WALTER LEARNED,	New London, Conn.
Superintendent,	LORENZO BENTLEY,	" "
Treasurer,	WILLIAM A. TUCKER,	Boston, Mass.
Corporation Clerk,	WALTER LEARNED,	New London, Conn.

Name and Residence of Directors Last Elected.

WALTER LEARNED,	. . . . .	New London, Conn.
WILLIAM A. TUCKER,	. . . . .	Boston, Mass.
WINTHROP COFFIN,	. . . . .	" "
JOHN F. PERRY,	. . . . .	" "
TRACY WALLER,	. . . . .	New London, Conn.
HORACE P. LEARNED,	. . . . .	" "
HORACE COIT,	. . . . .	" "

General Information.

CAPITAL STOCK.

Capital stock authorized by charter,	. . . . .	\$500,000.00
Capital stock authorized by vote of company,	. . . . .	247,500.00
Capital stock issued, 2,475 full shares of \$100 each,	. . . . .	247,500.00
Stock issued for cash,	. . . . .	247,500.00
Amount of stock held in Connecticut,	449.	
Number of stockholders residing in Connecticut,	20.	
Whole number of stockholders,	65.	

BONDS OR FUNDED DEBT.

First mortgage, due October, 1923,	\$110,000.00
Amount of authorized issue,	150,000.00
Amount issued,	110,000.00
Amount outstanding,	110,000.00
Cash realized on amount issued,	110,000.00
Interest—Rate, 5 per cent.	
When payable—April 1 and October 1.	
Amount accrued during year,	5,500.00
Amount paid during year,	5,500.00

Cost of Road, Equipment, and Permanent Improvements.

Item.	Expenditures during Year not included in Operating Expenses charged to Construction or Equipment.	Total Cost to Sept. 30, 1895.	Total Cost to Sept. 30, 1896.	Total Cost per Mile.
Construction:	\$3,931.16	\$199,552.97	\$203,484.13	
Lands, . . . . .	.....	7,208.25	7,208.25	.....
Buildings, furniture, and fixtures,	272.00	2,331.41	2,603.41	.....
Additional land necessary for operation of railway, for new power-house and car houses,	6,515.75	.....	6,515.75	.....
New power-houses,	75,393.60	.....	75,393.60	.....
Total Construction,	\$86,112.51	\$209,092.63	\$295,205.14	\$42,414.52
Equipment:	\$8,420.90	\$72,619.93	\$81,040.83	.....
Additional horses, . . . . .	.....	220.00	220.00	.....
Total Equipment,	\$8,420.90	\$72,839.93	\$81,260.83	\$11,675.43
Grand Total Cost, Con., Equipment, etc.,	\$94,533.41	\$281,932.56	\$376,465.97	\$54,089.95

Earnings and Expenses.

STATEMENT OF GROSS EARNINGS.

From passenger transportation,	\$52,210.85
From rents,	190.00
Advertising,	200.00
Interest on deposits,	60.97
Total gross earnings,	\$52,661.82

STATEMENT OF OPERATING EXPENSES.

For repairs of roadbed and track,	\$1,582.81	
For repairs of buildings and fixtures,	210.54	
For repairs of electric line construction,	179.73	
For removal of snow and ice,	69.33	
For repairs of cars,	1,357.60	
For repairs of electric equipment of cars,	864.92	
For harnesses, horse-shoeing, veterinary care,	31.30	
For provender, hay, etc.,	93.65	
For electric motive power,	7,768.28	
For wages and compensation of persons employed in conducting transportation,	10,472.05	
For insurance,	1,707.67	
For salaries and wages not included above,	3,784.89	
For repairs of power-house equipment,	32.37	
For other operating expenses: Expense, \$1,093.09; Oils for electric equipment, \$267.90; Interest, \$33.41; Repairs (sundries), \$18.92; Property acci- dents, \$13.00; Fuel, \$98.25; Lamps, \$60.28; Water, \$33.31; Transfers, \$15.00; Printing, \$176.60; Advertising, \$15.75; Charged to profit and loss, Oct. 1, 1896, sundry items of expense on Bentley's report, \$32.72,	1,858.23	
Total operating expenses,		\$30,013.37
Net earnings,		\$22,648.45

Total Receipts and Expenditures.

STATEMENT OF RECEIPTS FROM ALL SOURCES.

Cash on hand at date of last report,	\$510.70	
Bills and accounts receivable at date of last report,	837.94	
Receipts from gross earnings as stated,	52,661.82	
Receipts from other sources: Accounts receivable,	5,845.69	
April 1 and October 1 coupons on \$10,000 New London 5s, held in investment account,	500.00	
New capital paid in,	97,500.00	
Total,		\$157,856.15

STATEMENT OF TOTAL EXPENDITURES.

For operating expenses,	\$30,013.37
For taxes,	2,500.00
For interest (April 1, 1896, coupons, and October 1, 1896, coupons), paid,	5,500.00
For dividends—Nos. 5 and 6; rate per cent., $3\frac{1}{2}$; date when paid, January 1, 1896, and July 1, 1896,	11,550.00
For construction account: New track and new over- head,	3,931.16

For equipment account: New equipment and new rolling stock,	\$8,360.90	
For property account: Notes and bills payable as of last year,	9,786.88	
For any other purposes:		
New office furniture,	60.00	
New buildings and fixtures,	212.00	
New power-house land,	5,615.75	
New land,	900.00	
New power-house,	75,393.60	
Bills and accounts receivable this date,	2,805.48	
Cash on hand to balance,	1,227.01	
Total,	\$157,856.15	

Comparative General Balance Sheet.

Total, Sept. 30, 1895.	Assets.	Total, Sept. 30, 1896.	Increase Year ending Sept. 30, 1896.	Decrease Year ending Sept. 30, 1896.
\$189,761.22	Construction account,	\$193,692.88	\$3,931.16	.....
72,839.93	Equipment account,	81,200.83	8,360.90	.....
7,208.25	Land account,	13,724.00	6,515.75	.....
12,123.16	Buildings and fixtures,	12,335.16	212.00	.....
10,000.00	Investment \$10,000, New London 5 p. ct. bonds,	10,000.00	.....	.....
.....	Power-house,	75,393.60	75,393.60	.....
.....	Office furniture,	60.00	60.00	.....
837.94	Accounts receivable,	2,805.48	1,967.54	.....
510.70	Cash on hand,	1,227.01	716.31	.....
\$293,281.20	Total,	\$390,438.46	\$97,157.26	.....

Total, Sept. 30, 1895.	Liabilities.	Total, Sept. 30, 1896.	Increase Year ending Sept. 30, 1896.	Decrease Year ending Sept. 30, 1896.
\$150,000.00	Capital Stock,	\$150,000.00	.....	.....
110,000.00	Bonds payable or funded debt,	110,000.00	.....	.....
5,000.00	Bills payable or unfunded debt, . . . . .	.....	.....	\$5,000.00
4,786.88	Accounts payable,	5,845.69	\$1,058.81	.....
.....	New capital paid in,	97,500.00	97,500.00	.....
23,454.32	Surplus account,	27,052.77	3,598.45	.....
40.00	New horse account,	40.00	.....	.....
\$293,281.20	Total,	\$390,438.46	\$102,157.26	\$5,000.00

Inventory of Equipment September 30, 1896.

Number of enclosed cars owned,	6
Equipped with electric motors,	6
Number of open cars owned,	16
Equipped with electric motors,	16
Number of electric motors owned,	44
Number of electric snow-plows owned,	1
Number of horses owned,	1
Number of harnesses (pairs of),	2
Number of other vehicles: 1 light wagon; 1 horse-plow; 1 leveler; 1 tower wagon; 1 cart.	

Amount of Business, etc.

Total number of miles run during the year,	212,323.61
Total number of passengers carried during the year,	1,136,548
Total number of round trips for the year,	38,410
Number of persons regularly employed by the company,	23
Rates of fare,	5 cents.

Description of Road Owned and Operated.

Length of railway owned, measured as single track, exclusive of sidings, switches, etc.,	6.96 miles.
Aggregate length of sidings, switches, etc., 1,169 feet, or . . . . .	.22 miles.
Total length of railway owned, measured as single track, including sidings, switches, etc.,	7.18 miles.
Aggregate length of track owned which is paved,	2,894 feet.
*Total length of railway operated, whether owned by this or other companies,	7.18 miles.
*Length of railway operated wholly by electric power,	7.18 miles.
Description of rail used, and weight per yard: T rail, 48 lb.	
Name of overhead electric system adopted, and whether single or double trolley: General Electric, single trolley.	
Average speed and maximum speed at which electric cars are run: 6 and 12 miles per hour.	

Description of the several railway lines owned and operated by this company:

Two loop lines in center of city of New London, and a line over the Boulevard to the City Park at White Beach by way of the Pequot House.

List of all Accidents during the Year ending September 30, 1896.

	FROM CAUSES BEYOND THEIR OWN CONTROL.		FROM THEIR OWN MISCONDUCT OR CARELESSNESS.		TOTAL.	
	Killed.	Injur'd	Killed.	Injur'd.	Killed.	Injur'd.
Passengers,	1	..	2	..	3
Employees,
Other persons,

* Measured as single track, exclusive of sidings.

Statement of each Accident.

Oct. 1, 1895. Car collided with team, which turned suddenly upon the track; damage slight.

Oct. 16, 1895. A gentleman stepped off the car before the car had stopped, and was thrown to the ground, and escaped with a few bruises.

Dec. 23, 1895. A heavy team going in same direction as car, suddenly slewed around on the track, and was struck by car; the damage was slight.

Feb. 20, 1896. A grocery wagon, going in same direction as car, suddenly turned to cross track in front of car, resulting in collision; damage was only a broken wheel.

June 30, 1896. Two cars were moving in same direction. The first stopped to take on a passenger, and the second car struck the first. The force of the collision threw down the lady attempting to board the car, and threw another one out, besides a general shaking up; nothing serious resulted.

We hereby certify that all the statements in the foregoing return contained, to the best of our knowledge and belief, are full, just, and true.

WALTER LEARNED,
President.

WM. A. TUCKER,
Treasurer.

STATE OF MASSACHUSETTS, }
COUNTY OF SUFFOLK, } ss.

BOSTON, November 28, 1896.

Then personally appeared the above-named William A. Tucker, Treasurer of the New London Street Railway Company, and made oath that the foregoing certificate, by him subscribed, is true.

Before me,

CHAS. HALL ADAMS,
Commissioner of the State of Connecticut.

NORWALK STREET RAILWAY COMPANY.

History.

Name of company making this report? The Norwalk Street Railway Company.
 Date of organization? August 27, 1862, as the Norwalk Horse Railroad Company.
 Under laws of what State organized? Connecticut.

Name and Address of Principal Officers.

President,	E. HILL,	South Norwalk.
Vice-President,	J. A. OSBORN,	“ “
General Manager,	WM. F. ACTON,	“ “
Superintendent,	E. F. KYLE,	“ “
Treasurer and Secretary,	WM. F. ACTON,	“ “

Name and Residence of Directors Last Elected.

E. HILL,	South Norwalk, Conn.
J. A. OSBORN,	“ “ “
E. J. HILL,	“ “ “
E. O. KEELER,	“ “ “
J. H. FERRIS,	“ “ “
E. C. BENEDICT,	Greenwich, “
A. S. HURLBUTT,	Westport, “

General Information.

CAPITAL STOCK.

Capital stock authorized by charter,	\$500,000.00
Capital stock authorized by vote of company,	100,000.00
Capital stock issued, 4,000 full shares of \$25 each,	100,000.00
Stock issued for cash,	62,500.00
Stock issued for undivided earnings,	37,500.00
Amount of stock held in Connecticut,	100,000.00
Number of stockholders residing in Connecticut,	15
Whole number of stockholders,	15

BONDS OR FUNDED DEBT.

First mortgage due, July 1, 1919,	\$200,000.00
Amount of authorized issue,	200,000.00
Amount issued,	110,000.00
Amount outstanding,	110,000.00
Cash realized on amount issued,	111,000.00
Interest — Rate, 6 per cent. When payable, January 1st and July 1st.	
Amount accrued during year,	6,600.00
Amount paid during year,	6,600.00

Cost of Road, Equipment, and Permanent Improvements.

Item.	Expenditures during Year not included in Operating Expenses charged to Construction or Equipment.	Total Cost to Sept. 30, 1895.	Total Cost to Sept. 30, 1896.	Cost per Mile.
Construction:				
Right of way,	\$11,319.47			
Rails,	8,292.42			
Ties,	2,104.05			
Labor and paving,	11,104.32			
Engineering expenses,	1,563.00			
Miscellaneous charges,	189.50			
Extension of road-bed (length, 4,550 feet),				
Extension of tracks (length, 9,340 feet),				
*New electric line construction (length, 14,400 feet),	1,731.55			
Total Construction,	\$36,304.31	\$125,952.18	\$162,256.49	
Equipment :				
Motors and generators,	6,144.53			
Passenger cars and trucks,	3,843.70			
Total Equipment,	\$9,988.23	\$46,916.32	\$56,904.55	
Grand Total Cost, Construc- } tion, Equipment, etc., . . . }	\$46,292.54	\$172,868.50	\$219,161.04	

* To include poles, wiring, feeder lines, etc.

Earnings and Expenses.

STATEMENT OF GROSS EARNINGS.

From passenger transportation,	\$53,521.65
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STATEMENT OF OPERATING EXPENSES.

For repairs of roadbed and track,	\$209.81
For repairs of buildings and fixtures,	93.70
For repairs of electric line construction,	216.33
For removal of snow and ice,	64.30
For repairs of cars and electric equipment of cars,	1,716.19
For electric motive power,	6,993.61
For wages and compensation of persons employed in conducting transportation,	14,991.23
For damages, losses, and gratuities to persons,	2,724.08
For insurance (fire),	271.57
For salaries and wages not included above,	5,111.00
For other operating expenses : Fuel, light, and water,	254.48
For office expenses,	163.89
For oil and grease,	120.12
For general expense account,	6,242.28
Total operating expenses,	\$39,172.59
Net earnings,	\$14,349.06

Total Receipts and Expenditures.

STATEMENT OF RECEIPTS FROM ALL SOURCES.

Cash on hand at date of last report,	\$609.67
Stock issue,	12,500.00
Receipts from gross earnings as stated,	53,521.65
Receipts from other sources : Bills payable,	26,000.00
Depreciation account, set aside and charged to item 19 (page 455),	5,234.13
Insurance fund, set aside and charged to item 13 (page 455),	2,676.08
Total,	\$100,541.53

STATEMENT OF TOTAL EXPENDITURES.

For operating expenses (as stated),	\$39,172.59
For taxes,	1,420.00
For interest,	7,429.06
For dividends — Number 4; rate, 1, 2, 3, 1½ per cent.; date when paid, November, February, May, and August 1st,	5,500.00
For construction account,	36,304.31
For equipment account,	9,988.23
For property account (real estate),	163.50
Cash on hand to balance,	563.84
Total,	\$100,541.53

Comparative General Balance Sheet.

Total, Sept. 30, 1895.	Assets.	Total, Sept. 30, 1896.	Year ending Sept. 30, 1896. Increase.	Year ending Sept. 30, 1896. Decrease.
\$125,952.18	Construction account, . . .	\$162,256.49	\$36,304.31	.....
46,916.32	Equipment account, . . .	56,904.55	9,988.23	.....
31,443.12	Real estate and buildings, . . .	31,606.62	163.50	.....
124.80	Furniture and fixtures, . . .	124.80	.....	.....
609.67	Cash on hand, . . .	563.84	.....	\$45.73
\$205,046.09	Total, . . .	\$251,456.30	\$46,456.04	\$45.73

Total, Sept. 30, 1895.	Liabilities.	Total, Sept. 30, 1896.	Year ending Sept. 30, 1896. Increase.	Year ending Sept. 30, 1896. Decrease.
\$50,000.00	Capital Stock, . . .	\$100,000.00	\$50,000.00	.....
110,000.00	Bonds payable, or funded debt, . . .	110,000.00	.....	.....
6,000.00	Bills payable, or unfunded debt, . . .	32,000.00	26,000.00	.....
4,864.85	Depreciation account, . . .	5,598.98	734.13	.....
2,664.39	Accident insurance fund, . . .	3,857.32	1,192.93	.....
\$31,516.85	Profit and loss, . . .	.....	.....	\$31,516.85
\$205,046.09	Total, . . .	\$251,456.30	\$77,927.06	\$31,516.85

Materials on hand, all charged to construction account, being for new electric railway under construction September 30, 1896.

Inventory of Equipment, September 30, 1896.

Number of enclosed cars owned,	9
Equipped with electric motors,	8
Number of open cars owned,	9
Equipped with electric motors,	9
Number of electric motors owned,	37
Number of electric cars equipped with guard boards,	18
Number of electric snow-sweepers owned,	1
Electric street sprinkler,	1
Walkaway snow-plow,	1
Horse snow-sweeper,	1
Tower wagon,	1
Hand car,	1

Amount of Business, etc.

Total number of miles run during the year,	241,532
Total number of passengers carried during the year,	1,099,843
Total number of round trips for the year, 23,288 long trips and 19,269 short trips.	
Number of persons regularly employed by the Company,	27
Rates of fare, 5 cents.	

Description of Road Owned and Operated.

Length of railway owned, measured as single track, exclusive of sidings, switches, etc.	7.05 miles.
Aggregate length of sidings, switches, etc., . . . . .	.20 "
Total length of railway owned, measured as single track, including sidings, switches, etc.,	7.25 "
Aggregate length of track owned which is paved,	5.74 "
*Length of new electric railway under construction September 30, 1896, . . . . .	.71 "
Length of railway owned by other companies, measured as single track, exclusive of sidings, switches, etc., which this company operates or runs its cars over (joint trackage), . . . . .	.26 "
*Total length of railway operated, whether owned by this or other companies,	7.51 "
*Length of railway operated wholly by electric power,	7.51 "
Description of rail used, and weight per yard: 60-lb. Tee rail.	
Name of overhead electric system adopted, and whether single or double trolley: General Electric system, single trolley.	
Average speed and maximum speed at which electric cars are run: Average, 7½ miles; maximum, 15 miles.	
Description of the several railway lines owned and operated by this Company: Line runs between South Norwalk, Norwalk, and Winnipauk, all in the town of Norwalk.	

We hereby certify that all the statements in the foregoing return contained, to the best of our knowledge and belief, are full, just, and true.

E. HILL,
President.

WM. F. ACTON,
Treasurer.

STATE OF CONNECTICUT, }
COUNTY OF FAIRFIELD, } ss.

CITY OF SOUTH NORWALK, October 31, 1896.

Then personally appeared the above-named E. Hill and Wm. F. Acton, and severally made oath that the foregoing certificate, by them subscribed, is true.

Before me,

RICHARD H. GOLDEN,
Notary Public.

* Measured as single track, exclusive of sidings, switches, et c.

NORWALK TRAMWAY COMPANY.

History.

Name of company making this report ? The Norwalk Tramway Company.
 Date of organization ? Chartered May 6, 1889.
 Under laws of what State organized ? Connecticut, May 6, 1889; June 29, 1893;
 July 31, 1895.

Corporate Name and Address of Company.

The Norwalk Tramway Company, 40 South Main Street, Norwalk, Conn.

Name and Address of Principal Officers.

President,	CHARLES A. JOHNSON,	30 Broad St., N. Y. City.
Vice-President,	GEORGE N. MCKIBBIN,	“ “ “
Superintendent,	K. W. MANSFIELD,	South Norwalk, Conn.
Treasurer,	GEORGE W. MANSFIELD,	“ “ “

Name and Residence of Directors Last Elected.

CHARLES A. JOHNSON,	. . .	Brooklyn, N. Y.
GEORGE N. MCKIBBIN,	. . .	So. Norwalk, Conn.
GEORGE W. MANSFIELD,	. . .	“ “ “
JOHN S. SEYMOUR,	. . .	Norwalk, “
W. FREDERIC SNYDER,	. . .	Philadelphia, Pa.
ISAAC SELLECK,	. . .	Norwalk, Conn.
T. M. WALLER,	. . .	New London, Conn.
FREDERIC H. REED,	. . .	Jersey City, N. J.
S. HARRISON WAGNER,	. . .	New Haven, Conn.

General Information.

CAPITAL STOCK.

Capital stock authorized by charter,	. . . . .	\$850,000.00
Capital stock authorized by vote of company,	. . . . .	255,000.00
Capital stock issued, 255 full shares at \$100.00 each,	. . . . .	255,000.00
Stock issued direct in payment of contracts for construction and equipment.		
Amount of stock held in Connecticut,	. . . . .	62,200.00
Number of stockholders residing in Connecticut, 14.		
Whole number of stockholders, 34.		

BONDS OR FUNDED DEBT.

First mortgage due, September 1, 1923.

Amount issued,	\$325,000.00
Amount outstanding,	325,000.00
Interest—Rate, 5 per cent.	

When payable, March 1st and September 1st.

Amount accrued during year,	11,295.15
Amount paid during year,	11,000.00

Cost of Road, Equipment, and Permanent Improvements.

Item.	Expenditures during Year not included in Operating Expenses charged to Construction or Equipment.	Total Cost to Sept. 30, 1895.	Total Cost to Sept. 30, 1896.
Construction:			
Other superstructure,	\$29.83		
Buildings, furniture, and fixtures,	15.30		
Shop machinery and tools,	62.46		
Terminal facilities, electric signals,	262.17		
Road built and equipped by contract,	180,060.16	\$380,000.00	
Purchase of constructed road, sundries,		3,045.66	
*New electric line construction,	160.81		
New electric power station building, including machinery, etc.,	18,127.72		
Improvements and betterments,	844.05		
Total Construction,			\$532,963.04
Equipment:			
Freight cars,	92.12		
Electric equipment of same,	262.76		
Total Equipment,			52,000.00
Grand Total Cost Construction, Equipment, etc.,	\$201,917.38	\$383,045.66	\$584,963.04

Earnings and Expenses.

STATEMENT OF GROSS EARNINGS.

From passenger transportation,	\$49,973.45
From freight transportation,	21.00
From express,	16.30
From rents,	111.25
From interest,	38.82
Total gross earnings,	\$50,160.82

* To include poles, wiring, feeder lines, etc.

STATEMENT OF OPERATING EXPENSES.

For repairs of roadbed and track,	\$1,700.81	
For repairs of buildings and fixtures,	72.16	
For repairs of electric line construction,	1,090.00	
For removal of snow and ice,	148.44	
For repair of cars,	994.48	
For repairs of electric equipment of cars,	931.76	
For office expenses, clerks, etc.,	1,363.10	
For legal expense,	135.14	
For contingent,	218.93	
For electric motive power,	7,144.05	
For wages and compensation of persons employed in conducting transportation,	13,243.22	
For damages, losses, and gratuities to persons or property,	263.75	
For insurance,	1,700.53	
For salaries and wages not included in above,	1,741.80	
For repairs tools and machinery,	40.84	
For repairs boilers, engines, etc.,	320.66	
For parks, amusements, etc.,	426.95	
For carhouse expense,	1,582.79	
Miscellaneous,	11.11	
Total operating expenses,		\$33,130.52
Net earnings,		\$17,030.30

Total Receipts and Expenditures.

STATEMENT OF RECEIPTS FROM ALL SOURCES.

Cash on hand at date of last report,	\$9,053.88	
Bills and accounts receivable at date of last report,	54.17	
Receipts from gross earnings as stated,	50,160.82	
Receipts from other sources:	5,140.40	
Total,		\$64,409.27

STATEMENT OF TOTAL EXPENDITURES.

For operating expenses,	\$33,130.52	
For taxes,	3,102.43	
For interest,	11,156.00	
For construction and equipment account,	1,857.22	
For property account,	600.00	
Miscellaneous,	5,777.58	
Bills and accounts receivable this date,	4,749.85	
		\$60,373.60
Cash on hand to balance,		4,035.67
Total,		\$64,409.27

Comparative General Balance Sheet.

Total, Sept. 30, 1895.	Assets.	Total, Sept. 30, 1896.	Increase Yearending Sept. 30, 1896.	Decrease Year ending Sept. 30, 1896.			
\$383,045.66	{ Construction account, . }	\$584,963.04	\$201,917.38	.....		
	{ Equipment account, . }						
2,525.00	Real estate,				3,125.00	600.00	.....
449.04	Materials on hand,				2,043.48	1,594.44	.....
54.17	Accounts receivable,				4,749.85	4,695.68	.....
505.92	Office furniture,				531.97	26.05	.....
1,099.97	Advance insurance prem.,				1,201.14	101.17	.....
89.05	General suspense account,				259.19	170.14	.....
40.00	Petty cash,				60.00	20.00	.....
25.50	Badge and punch account,				33.25	12.75	.....
9,053.88	Cash on hand,				4,035.67	.....	5,018.21
\$396,888.19	Total,				\$601,007.59	\$209,137.61	\$5,018.21

Total, Sept. 30, 1895.	Liabilities.	Total, Sept. 30, 1896.	Increase Year ending Sept. 30, 1896.	Decrease Year ending Sept. 30, 1896.
\$180,000.00	Capital stock,	\$255,000.00	\$75,000.00	.....
200,000.00	Bonds payable, or funded debt,	325,000.00	125,000.00	.....
834.46	Accounts payable,	2,187.83	1,353.37	.....
496.61	Unpaid payroll,	265.08	.....	\$231.53
858.83	Accrued interest,	1,379.67	520.84	.....
2,400.00	Accrued taxes,	3,600.00	1,200.00	.....
1,600.00	Mortgage assumed,	1,600.00	.....	.....
10,698.29	Profit and loss,	11,975.01	1,276.72	.....
\$396,888.19	Total,	\$601,007.59	\$204,350.93	\$231.53

Inventory of Equipment, September 30, 1896.

Number of enclosed cars owned,	8
Equipped with electric motors,	8
Number of open cars owned,	16
Equipped with electric motors,	6
Number of electric motors owned,	31
Number of electric snow-plows owned,	1

Amount of Business, etc.

Total number of miles run during the year,	289,290.4
Total number of passengers carried during the year,	1,126,875
Number of round trips for the year,	48,496
Number of persons regularly employed by the company,	30
Rates of fare, five cents.	

Description of Road Owned and Operated.

Length of railway owned, measured as single track, exclusive of sidings, switches, etc.,	14.79 miles.
Aggregate length of sidings, switches, etc.,	2.06 "
Total length of railway owned, measured as single track, including sidings, switches, etc.,	16.85 "
Aggregate length of track owned which is paved,	1.4 "
Length of railway owned by other companies, measured as single track, exclusive of sidings, switches, etc., which this Company operates or runs its cars over, . . . . .	.26 "
* Total length of railway operated, whether owned by this or other companies,	15.05 "
* Length of railway operated wholly by electric power,	15.05 "
Description of rail used, and weight per yard: 48, 56, and 70-lb. T rail.	
Name of overhead electric system adopted: General Electric, single trolley.	
Average speed and maximum speed at which electric cars are run: average speed, 7 miles, maximum speed, 15 miles per hour.	
Description of the several railway lines owned and operated by this Company: From Broad River through Norwalk and East Norwalk to South Norwalk, Dorlon's Point, Roton Point, Rowayton, Darien, and Noroton.	
Description of the several railway lines owned by other companies and operated by this Company, giving the towns in which located, and the mileage in each town: .26 mile of track in city of Norwalk owned by the Norwalk Street Railway, and operated under joint agreement.	

List of All Accidents during the Year Ending September 30, 1896.

	FROM CAUSES BEYOND THEIR OWN CONTROL.		FROM THEIR OWN MISCONDUCT OR CARELESSNESS.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers,	1	1	..	1	1
Emploves,	1	..	1
Other persons,

* Measured as single track, exclusive of sidings, switches, etc.

Statement of Each Accident.

October 17, 1895. Oliver R. Mumford, while a passenger and standing on rear platform, fell from a car in Rowayton, breaking his neck.

July 27, 1896. C. N. Rose, while acting as conductor on open car, was struck by a pole on the Roton Point Branch, breaking his nose.

August 8, 1896. Isadore Alexander, while standing on running-board of open car, was slightly bruised by striking an obstruction.

We hereby certify that all the statements in the foregoing return contained, to the best of our knowledge and belief, are full, just, and true.

GEO. N. MCKIBBIN,
Vice-President.

GEO. W. MANSFIELD,
Treasurer.

STATE OF NEW YORK, }
COUNTY OF NEW YORK, } ss.

NEW YORK CITY, November 2, 1896.

Then personally appeared the above-named George N. McKibbin, Vice-President, and George W. Mansfield, Treasurer, of the Norwalk Tramway Company, a street railway company, and severally made oath that the foregoing certificate, by them subscribed, is true.

Before me,

CHARLES EDGAR MILLS,
Commissioner for the State of Connecticut in New York.

NORWICH STREET RAILWAY COMPANY.

History.

Name of company making this report? Norwich Street Railway Company.
Date of organization? 1882.
Under laws of what State organized? State of Connecticut.

Corporate Name and Address of the Company.

Norwich Street Railway Company, Treasurer's Office, 50 State Street,
Boston.

Name and Address of Principal Officers.

President,	WINTHROP COFFIN,	Boston, Mass.
Superintendent,	W. L. ADAMS,	Norwich, Conn.
Treasurer,	WILLIAM A. TUCKER,	Boston, Mass.
Corporation Clerk,	W. L. ADAMS,	Norwich, Conn.

Name and Residence of Directors Last Elected.

WINTHROP COFFIN,	.	.	Boston, Mass., 180 Summer Street.
WILLIAM A. TUCKER,	.	.	" 50 State "
SOLOMON LUCAS,	.	.	Norwich, Conn.
COSTELLO LIPPITT,	.	.	"
W. L. ADAMS,	.	.	"

General Information.

CAPITAL STOCK.

Capital stock authorized by charter,	\$600,000.00
Capital stock authorized by vote of the company,	250,000.00
Capital stock issued, 2,500 full shares of \$100 each,	250,000.00
Stock issued for cash,	250,000.00
Amount of stock held in Connecticut,	
Number of stockholders residing in Connecticut, 3.	
Whole number of stockholders, 55.	

BONDS OR FUNDED DEBT.

First mortgage due, October, 1923,	\$265,000.00
Amount of authorized issue,	350,000.00
Amount issued,	265,000.00
Amount outstanding,	265,000.00
Cash realized on amount issued,	265,000.00
Interest — Rate, 5 per cent. When payable, April 1st and October 1st.	
Amount accrued during year,	13,250.00
Amount paid during year,	13,250.00
Floating debt,	17,000.00

Cost of Road, Equipment, and Permanent Improvements.

Item.	Expenditures during Year not included in Operating Expenses, charged to Construction or Equipment.	Total Cost to Sept. 30, 1895.	Total Cost to Sept. 30, 1896.	Cost per Mile.
Construction,	\$1,535.52	\$423,520.92	\$425,056.44	.....
Lands, . . . . .	.....	10,000.00	10,000.00	.....
Building, furniture, and fixtures,	211.60	335.96	547.56	.....
Other items: Sachem Park,	1,644.55	11,001.20	12,645.75	.....
Total Construction,	\$3,391.67	\$444,858.08	\$448,249.75	\$37,620.63
Equipment,	4,808.04	89,172.01	93,980.05	.....
Additional horses, . . . . .	.....	995 00	995.00	.....
Total Equipment,	\$4,808.04	\$90,167.01	\$94,975.05	\$7,971.05
Less Depreciation on Equip.,	1,000.00	.....	.....	.....
	\$3,808.04	.....	.....	.....
Grand Total Cost Construc- } tion, Equipment, etc., }	\$7,199.71	\$535,025.09	\$543,224.80	\$45,591.68

Earnings and Expenses.

STATEMENT OF GROSS EARNINGS.

From passenger transportation,	\$83,204.85
From United States mails,	500.00
Park receipts,	549.60
Advertising in cars,	452.00
Sale of pig,	8.00
Total gross earnings,	\$84,714.45

STATEMENT OF OPERATING EXPENSES.

For repairs of roadbed and track,	\$4,833.68	
For repairs of buildings and fixtures,	129.05	
For repairs of electric line construction,	579.40	
For removal of snow and ice,	200.36	
For repairs of cars,	1,475.73	
For repairs of electric equipment of cars,	2,986.53	
For harnesses, horse-shoeing, veterinary care,	88.58	
For provender, hay, etc.,	175.45	
For electric motive power,	11,501.66	
For wages and compensation of persons employed in conducting transportation,	18,414.90	
For insurance,	2,473.93	
For salaries and wages not included above,	6,685.71	
For other operating expenses: Rents, \$472.87; sundries, \$32.55; fuel, \$116.82; lamps, \$84.65; water, \$46.06; bedding and straw, \$29.35; printing, \$326.33; expense, \$1,798.16; park expense, \$2,319.01; oils, \$313.37; transfers, \$34.00; Bemis Car Box Co., \$2.00; S. Lucas, \$239.63,	5,814.70	
Total operating expenses,		\$55,359.68
Net earnings,		\$29,354.77

Total Receipts and Expenditures.

STATEMENT OF RECEIPTS FROM ALL SOURCES.

Cash on hand at date of last report,	\$1,665.74	
Bills and accounts receivable at date of last report,	1,341.87	
Receipts from gross earnings as stated,	84,714.45	
Bills payable,	21,607.90	
April and October coupons on \$10,000 Norwich Street Railway, 5 shares held in investment, account,	500.00	
Total,		\$109,829.96

STATEMENT OF TOTAL EXPENDITURES.

For operating expenses (as stated),	\$55,359.68
For taxes,	4,550.00
For interest, April 1, 1896, coupons, October 1, 1896, coupons paid,	13,250.00
For dividends—Numbers 4 and 5; rate per cent., 2½; date when paid, January 1 and July 1, 1896,	12,500.00
For construction account: New tracks and new over- heads,	1,535.52
For equipment account: New equipment and new rolling stock,	4,808.04

For property account: New real estate, \$197.00;		
new office furniture, \$14.60,		\$211.60
For any other purposes:		
Interest,		835.09
Sachem Park,		1,644.55
Notes and bills payable as per last year,		14,033.58
Bills and accounts receivable this date,		299.17
Cash on hand to balance,		802.73
Total,		\$109,829.96

Comparative General Balance Sheet.

Total, Sept. 30, 1895.	Assets.	Total, Sept. 30, 1896.	Increase Year ending Sept. 30, 1896.	Decrease Year ending Sept. 30, 1896.
\$409,755.52	Construction account,	\$411,291.04	\$1,535.52	.....
89,167.01	Equipment account,	93,975.05	4,808.04	.....
10,000.00	Investment \$10,000 Norwich St. Ry, 5 shares,	10,000.00	.....	.....
13,765.40	Buildings and fixtures,	13,765.40	.....	.....
10,000.00	Lands,	10,000.00	.....	.....
335.96	New buildings and fixtures,	447.96	112.00	.....
11,001.20	Sachem Park,	12,645.75	1,644.55	.....
.....	New office furniture,	99.60	99.60	.....
1,341.87	Accounts receivable,	299.17	.....	\$1,042.70
1,665.74	Cash on hand,	802.73	.....	863.01
\$547,032.70	Total,	\$553,326.70	*\$8,199.71	\$1,905.71

* Less depreciation on equipment, \$1,000, — \$7,199.71.

Total, Sept. 30, 1895.	Liabilities.	Total, Sept. 30, 1896.	Increase Year ending Sept. 30, 1896.	Decrease Year ending Sept. 30, 1896.
\$250,000.00	Capital stock,	\$250,000.00	.....	.....
265,000.00	Bonds payable, or funded debt,	265,000.00	.....	.....
14,000.00	Bills payable, or unfunded debt,	17,000.00	\$3,000.00	.....
33.58	Accounts payable,	3,063.35	3,029.77	.....
17,841.12	Surplus account,	16,560.80	.....	\$1,280.32
158.00	New horse,	158.00	.....	.....
.....	Accident reserve fund,	1,544.55	1,544.55	.....
\$547,032.70	Total,	\$553,326.70	\$7,574.32	\$1,280.32

Inventory of Equipment, September 30, 1896.

Number of enclosed cars owned,	13
Equipped with electric motors,	7
Number of open cars owned,	14
Equipped with electric motors,	14
Number of electric motors owned, 21 double motor equipment, 42 single motors.	
Number of electric cars equipped with fenders,	22
Number of electric snow-plows owned,	2
Number of horses owned,	3
Number of harnesses (pairs of),	4
Sleigh barges,	2
Number of other vehicles,	8 close horse cars, 7 open horse cars.
Other articles of equipment, viz.: 1 horse snow-plow, 2 snow levelers, 1 tower wagon, 1 pole wagon, 1 double dump cart, 2 single dump carts, 1 single sleigh, 1 extra wagon, 1 Concord wagon, 1 single harness, 1 dump cart harness.	

Amount of Business, etc.

Total number of miles run during the year,	297,265.86
Total number of passengers carried during the year,	1,987,519
Total number of round trips for the year,	72,275
Number of persons regularly employed by the company,	45
Rates of fare, within city limits, 5 cents.	
From within city limits to Taftville and to Yantic, 10 cents.	

Description of Road Owned and Operated.

Length of railway owned, measured as single track, exclusive of sidings, switches, etc.,	11.915 miles.
Aggregate length of sidings, switches, etc., . . . . .	.55 "
Total length of railway owned, measured as single track, including sidings, switches, etc.,	12.465 "
Aggregate length of track owned which is paved,	1.30 "
* Total length of railway operated, whether owned by this or other companies,	11.915 "
* Length of railway operated wholly by electric power,	11.915 "
Description of rail used, and weight per yard: "T" rail, 35, 40, 45, and 48 lbs.	
Name of overhead electric system adopted, and whether single or double trolley: General Electric system, single trolley.	
Average speed and maximum speed at which electric cars are run, average 5.97 miles; maximum, 9.44 miles.	
Description of the several railway lines owned and operated by this company:	
Main line from Taftville Post-office to Maple Street, Norwich.	
Yantic line from Yantic Store to Franklin Square, "	
Thamesville line from Dunham Street to Franklin Square, Norwich.	
Laurel Hill line from Sunnyside to Franklin Square, Norwich.	

* Measured as single track, exclusive of sidings, switches, etc.

List of All Accidents during the Year Ending September 30, 1896.

	FROM THEIR OWN MISCONDUCT OR CARELESSNESS.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.
Passengers, . . . . .	..	1	..	1
Employes, . . . . .	..	..	..	..
Other persons,	1	2	1	2

Statement of Each Accident.

October 4, 1895. Small boy ran across tracks, and when the car was close to him started to cross again; he was knocked down by the car and killed.

November 17, 1895. Man was standing on edge of sidewalk watching some men at work on a building. When the car was passing by he stepped back, was struck by car and knocked down; his head was bruised a little, but not seriously.

August 29, 1896. A woman jumped from car before it stopped; her face was scratched a little.

September 11, 1896. Man drove team in front of car when the car was close to him; he could not get out as another team got in his way; car struck team, throwing him out, bruising his shoulder and head, but nothing serious.

We hereby certify that all the statements in the foregoing return contained, to the best of our knowledge and belief, are full, just, and true.

WINTHROP COFFIN,
President.

WM. A. TUCKER,
Treasurer.

STATE OF MASSACHUSETTS, }
SUFFOLK COUNTY, } ss.

BOSTON, November 28, 1896.

Then personally appeared the above-named, William A. Tucker, Treasurer, of the Norwich Street Railway Company, and made oath that the foregoing certificate, by him subscribed, is true.

Before me,

CHAS. HALL ADAMS,
Commissioner of the State of Connecticut

PORTLAND STREET RAILWAY COMPANY.

History.

Name of company making this report? Portland Street Railway Company.

Date of organization? July, 1893.

Under laws of what State organized? Connecticut.

Name and Address of Principal Officers.

President,	OLIVER GILDERSLEEVE.
Vice-President,	CHAS. E. GRAHAM.
Treasurer,	ALBERT E. POND.
Corporation Clerk,	E. W. Goss.

Name and Residence of Directors Last Elected.

OLIVER GILDERSLEEVE,	Portland, Conn.
CHAS. E. GRAHAM,	West Haven, "
ALBERT E. POND,	New Haven, "
JAMES J. LAWTON,	" "
E. W. Goss,	Middletown, "

General Information.

CAPITAL STOCK.

Capital stock authorized by charter,	\$100,000.00
Capital stock authorized by vote of company,	60,000.00
Capital stock issued, 100 full shares of \$100 each,	10,000.00
Stock issued for cash,	10,000.00
Amount of stock held in Connecticut,	10,000.00
Number of stockholders residing in Connecticut, 6.	
Whole number of stockholders, 6.	

Cost of Road, Equipment, and Permanent Improvements.

The building and equipping of this road was let out by contract, and on October 1st the road was about one-half built, and no equipment at that time on hand.

The contractor had had a part payment made to him only.

Description of Road Owned and Operated.

Description of rail used, and weight per yard : Tee, 56 lbs. to yard.

Name of overhead electric system adopted, and whether single or double trolley :
Single.

Description of the several railway lines owned and operated by this company :
Line from Middletown drawbridge, through Main Street in Portland, to
Gildersleeve's.

We hereby certify that all the statements in the foregoing return contained,
to the best of our knowledge and belief, are full, just, and true.

CHARLES E. GRAHAM,
President.

ALBERT E. POND,
Treasurer.

STATE OF CONNECTICUT, }
NEW HAVEN COUNTY, } ss.

ORANGE, November 19, 1896.

Then personally appeared the above-named Charles E. Graham and Albert
E. Pond, and severally made oath that the foregoing certificate, by them sub-
scribed, is true.

Before me,

JOHN T. GILL,
Notary Public.

SOUTH MANCHESTER LIGHT, POWER, AND TRAMWAY COMPANY.

History.

Name of company making this report? South Manchester Light, Power, and
Tramway Company.

Date of organization? August 1, 1894.

Under laws of what State organized? Connecticut.

What carrier operates the road of this company? Hartford, Manchester &
Rockville Tramway Company, Lessors.

Name and Address of Principal Officers.

President,	FRANK CHENEY, JR.
Treasurer,	F. W. CHENEY.
Secretary,	CHAS. S. CHENEY.

Name and Residence of Directors Last Elected.

FRANK W. CHENEY,	South Manchester, Conn.
KNIGHT D. CHENEY,	“ “ “
HARRY G. CHENEY,	“ “ “
FRANK CHENEY, JR.,	“ “ “
RICHARD O. CHENEY,	“ “ “

General Information.

CAPITAL STOCK.

Capital stock authorized by charter (with privilege of increasing same to \$100,000),	\$10,000.00
Capital stock authorized by vote of company,	10,000.00
Capital stock issued, 100 full shares of \$100 each,	10,000.00
Stock issued for cash,	10,000.00
Amount of stock held in Connecticut,	10,000.00
Number of stockholders residing in Connecticut, 10.	
Whole number of stockholders, 10.	

Cost of Road, Equipment, and Permanent Improvements.

Item.	Expenditures during Year not included in Operating Expenses charged to Construction or Equipment.	Total Cost to Sept. 30, 1895.	Total Cost to Sept. 30, 1896.	Total Cost per Mile.
Construction : Grading and bridge and culvert masonry, .	\$19.62	.....	.....	.....
Total Construction,	\$19.62	\$11,802.07	\$11,821.69	\$14,870.05

Earnings and Expenses.

STATEMENT OF GROSS EARNINGS.

From rents to August 15, 1896, \$600.00

Total Receipts and Expenditures.

STATEMENT OF RECEIPTS FROM ALL SOURCES.

Receipts from gross earnings, as stated, \$600.00

STATEMENT OF TOTAL EXPENDITURES.

For dividends, \$19.62
 Paid on account of borrowed money, 580.38
Total, **\$600.00**

Comparative General Balance Sheet.

Total, Sept. 30, 1895.	Assets.	Total, Sept. 30, 1896.	Increase Year ending Sept. 30, 1896.	Decrease Year ending Sept. 30, 1896.
\$11,802.07	Construction account, .	\$11,821.69	\$19.62	.....

Total, Sept. 30, 1895.	Liabilities.	Total, Sept. 30, 1896.	Increase Year ending Sept. 30, 1896.	Decrease Year ending Sept. 30, 1896.
\$10,000.00	Capital Stock,	\$10,000 00	.....	.....
1,822.07	Accounts payable,	1,241.69	.....	\$580.38
.....	Profit and Loss,	580.00	.....	.....
\$11,822.07	Total,	\$11,821.69	.....	\$580.38

Description of Road Owned and Operated.

Length of railway owned, measured as single track, exclusive of sidings, switches, etc., . . . . .	.795 mile.
Total length of railway owned, measured as single track, including sidings, switches, etc., . . . . .	.795 "
*Length of railway operated wholly by electric power, . . . . .	.795 "
Description of rail used, and weight per yard : T rail, 56 lbs. to yard.	
Name of overhead electric system adopted, and whether single or double trolley: Anderson system, single trolley.	

* Measured as single track, exclusive of sidings, switches, etc.

We hereby certify that all the statements in the foregoing return contained, to the best of our knowledge and belief, are full, just, and true.

FRANK CHENEY, JR.,
President.

F. W. CHENEY,
Treasurer.

STATE OF CONNECTICUT, }
HARTFORD COUNTY, } ss.

MANCHESTER, November 4, 1896.

Then personally appeared the above-named Frank Cheney, Jr., President, and F. W. Cheney, Treasurer, and severally made oath that the foregoing certificate, by them subscribed, is true. Before me,

CHARLES S. CHENEY,
Justice of the Peace.

SOUTHINGTON & PLANTSVILLE TRAMWAY COMPANY.

History.

Name of Company making this report ? Southington & Plantsville Tramway Company.

Date of organization ? March 26, 1888.

Under laws of what State organized ? State of Connecticut.

Corporate Name and Address of the Company.

The Southington & Plantsville Tramway Co., Southington, Conn.

Name and Address of Principal Officers.

President,	STEPHEN WALKLEY,	Southington, Conn.
Vice-President,	L. V. WALKLEY,	Plantsville, “
General Manager,	L. V. WALKLEY,	“ “
Superintendent,	J. F. PRATT,	Southington, “
Treasurer,	J. F. PRATT,	“ “
General Manager,	J. F. PRATT,	“ “

Name and Residence of Directors Last Elected.

STEPHEN WALKLEY,	.	.	.	Southington, Conn.
L. V. WALKLEY,	.	.	.	Plantsville, “
J. F. PRATT,	.	.	.	Southington, “
T. E. BARNES,	.	.	.	“ “
JAMES IRVINE,	.	.	.	New York City.

General Information.

CAPITAL STOCK.

Capital stock authorized by charter,	\$40,000.00
Capital stock authorized by vote of company,	20,000.00
Capital stock issued, 800 full shares of \$25 each,	20,000.00
Stock issued for cash (all),	20,000.00
Amount of stock held in Connecticut,	19,675.00
Number of stockholders residing in Connecticut, 77.	
Whole number of stockholders, 80.	

BONDS OR FUNDED DEBT.

First mortgage, due October 1, 1904.

Amount of authorized issue,	\$20,000.00
Amount issued,	20,000.00
Amount outstanding,	20,000.00
Cash realized on amount issued,	19,830.00
Interest—Rate, 6 per cent. When payable, April 1st and October 1st.	
Amount accrued during year,	1,200.00
Amount paid during year,	1,200.00

[This Company, in accordance with amended charter, combines an electric lighting plant and electric railway. On preceding page the condition of the entire business is given. On following pages only the Railway Plant is reported.]

Cost of Road, Equipment, and Permanent Improvements.

Construction,	\$18,512.23	
Total construction,		\$18,512.23
Equipment,	\$2,151.73	
Electric equipment of car,	850.00	
Cash boxes, register, etc., etc.,	226.37	
Total equipment,		3,228.10
Grand total cost construction, equipment, etc.,		\$21,740.33
Cost per mile—construction, \$12,259.75; equipment, \$1,137.81.		

Earnings and Expenses.

STATEMENT OF GROSS EARNINGS.

From passenger transportation,	\$5,060.04
From advertising,	117.04
Total gross earnings,	\$5,177.08

STATEMENT OF OPERATING EXPENSES.

For repairs of roadbed and track,	\$302.55
For repairs of buildings and fixtures,	123.87
For repairs of electric line construction,	107.72
For removal of snow and ice,	15.80
For repairs of cars,	242.85
For repairs of electric equipment of cars,	121.85
For wages and compensation of persons employed in conducting transportation,	1,446.19
For insurance,	51.36
For salaries and wages not included above,	1,597.38
For coal,	1,037.09
For oil and other supplies,	81.51
Sundry items of general expense,	275.97
Total operating expenses,	\$5,404.14
Net deficit,	\$227.06

Total Receipts and Expenditures.

STATEMENT OF RECEIPTS FROM ALL SOURCES.

Cash on hand at date of last report,	\$42.28	
Bills and accounts receivable at date of last report,	573.37	
Receipts from gross earnings as stated,	5,177.08	
Transferred from lighting plant,	1,482.75	
Total,		\$7,275.48

STATEMENT OF TOTAL EXPENDITURES.

For operating expenses,	\$5,404.14
For taxes,	76.66
For interest,	649.64
For equipment account,	1,076.37
Carried to lighting plant,	68.67
Total,	\$7,275.48

[The railway and lighting plants are run from the same station and same boilers. As the profits of both plants produce a common fund, any deficit occurring in either is made up by transfer from the plant which shows surplus earnings.]

Comparative General Balance Sheet.

Total, Sept. 30, 1895.	Assets.	Total, Sept. 30, 1896.
\$39,902.55	Construction account,	\$18,512.23
2,184.33	Equipment account,	3,228.10
1,148.87	Accounts receivable,	68.67
84.55	Cash on hand,	141.00
.....	Profit and loss — stock impaired,	
\$43,320.30	Total,	\$21,950.00
*\$21,660.15		

Total, Sept. 30, 1895.	Liabilities.	Total, Sept. 30, 1896.
\$20,000.00	Capital stock,	\$10,000.00
20,000.00	Bonds payable, or funded debt,	10,000.00
1,780.79	Bills payable, or unfunded debt,	1,950.00
1,307.09	Accounts payable,	
232.42	Profit and loss, . . . . .	.....
\$43,320.30	Total,	\$21,950.00
* \$21,660.15		

* In last year's report the items given showed the combined railway and lighting plant, and the aggregate was divided at bottom of page. In 1896 the items given are only those of the railway plant.

Inventory of Equipment, September 30, 1896.

Number of enclosed cars owned,	3
Equipped with electric motors,	3

Amount of Business, etc.

Total number of miles run during the year,	49,385
Total number of passengers carried during the year,	101,958
Total number of round trips for the year,	17,420
Number of persons regularly employed by the company,	7
Rates of fare, five cents.	

Description of Road Owned and Operated.

Length of railway owned, measured as single track, exclusive of sidings, switches, etc.,	1.51 miles.
Aggregate length of sidings, switches, etc., . . . . .	.06 "
Total length of railway owned, measured as single track, including sidings, switches, etc.,	1.57 "
*Total length of railway operated, whether owned by this or other companies,	1.51 "

*Length of railway operated wholly by electric power, 1.51 "

Description of rail used, and weight per yard : T, 25 lbs.

Name of overhead electric system adopted: T. & H., single trolley.

Average speed and maximum speed at which electric cars are run: average speed, 1 mile in 6 minutes; maximum speed, 1 mile in $4\frac{1}{2}$ minutes.

Description of the several lines owned and operated by this company:

One line extending from Southington to the village of Plantsville, passing through parts of Center, Yankee, Eden avenue, Bristol, and So. Main streets.

* Measured as single track, exclusive of sidings, switches, etc.

We hereby certify that all the statements in the foregoing return contained, to the best of our knowledge and belief, are full, just, and true.

STEPHEN WALKLEY,
President

J. F. PRATT,
Treasurer.

STATE OF CONNECTICUT, }
COUNTY OF HARTFORD, } ss.

SOUTHINGTON, Nov. 2, 1896.

Then personally appeared the above-named Stephen Walkley and J. F. Pratt, President and Treasurer of the Southington & Plantsville Tramway Company, and severally made oath that the foregoing certificate, by them subscribed, is true.

Before me,

MARCUS HOLCOMB,
Justice of the Peace.

STAMFORD STREET RAILROAD COMPANY.

History.

- Name of company making this report? Stamford Street Railroad Company, formerly the Stamford Horse Railroad Company.
- Date of organization? Stamford Horse Railroad Company, August 9, 1886; Stamford Street Railroad Company, July 3, 1889.
- Under laws of what State organized? Connecticut: Special Laws, 1886, No. 40; 1887, No. 186; 1889, No. 355; 1893, No. 725; 1895, Nos. 238 and 350.
- If a reorganized company, give name of original corporation, and refer to laws under which it was organized? Stamford Horse Railroad Company, reorganized as Stamford Street Railroad Company, under Chap. II, Public Acts, 1889.

Name and Address of Principal Officers.

President,	N. H. HEFT,	New Haven, Conn.
Vice-President,	WILLIAM W. GILLESPIE,	Stamford, "
Superintendent,	GEORGE W. PEIRCE,	" "
Treasurer,	W. L. SQUIRE,	New Haven, "
Corporation Clerk,	ROBERT A. FOSDICK,	Stamford, "

Name and Residence of Directors Last Elected.

EDWIN S. GREELEY,	New Haven, Conn.
WILLIAM W. GILLESPIE,	Stamford, "
JULIUS B. CURTIS,	" "
GEORGE H. HOYT,	" "
SAMUEL FESSENDEN,	" "
D. O. LOMBARD,	New Haven, "
ROBERT A. FOSDICK,	Stamford, "

General Information.

CAPITAL STOCK.

Capital stock authorized by charter,	\$200,000.00
Capital stock authorized by vote of company,	100,000.00
Capital stock issued, 1,842 full shares of \$50 each, and \$140 in scrip,	92,240.00
Stock issued for cash,	92,240.00
Amount of stock held in Connecticut,	90,400.00
Number of stockholders residing in Connecticut, 60.	
Whole number of stockholders, 71.	

BONDS OR FUNDED DEBT.

First mortgage due, August 1, 1909,	\$75,000.00
Amount of authorized issue,	75,000.00
Amount issued,	75,000.00
Amount outstanding,	75,000.00
Cash realized on amount issued,	75,000.00
Interest — Rate, 5 per cent.	
When payable, February 1st and August 1st.	
Amount accrued during year,	3,750.00
State all miscellaneous obligations,	112,499.94

Cost of Road, Equipment, and Permanent Improvements.

Item.	Expenditures during Year, not included in Operating Expenses, charged to Construction or Equipment.	Total Cost to Sept. 30, 1895.	Total Cost to Sept. 30, 1896.	Cost per Mile.
Construction and equipment to September 30, 1895,		\$201,130.37	\$201,130.37	\$19,642.61
Grading, and bridge and culvert masonry (track and overhead work),	\$57,764.93		57,764.93	5,641.11
New electric power station building, including machinery, etc.,	25,638.48		25,638.48	2,503.75
Betterments,	10.00		10 00	.97
Total Construction,	\$83,413.41	\$201,130.37	\$284,543.78	\$28,341.05
* Equipment :				
Motors,	\$321.25		\$321.25	\$31.37
Passenger cars,	1,886.66		1,886.66	184.24
Total Equipment,	\$2,207.91		\$2,207.91	\$219.91
Grand Total Cost Construction, Equipment, etc. }	\$85,621.32	\$201,130.37	\$286,751.69	\$28,560.92

* Total to September 30, 1895, included with construction.

Earnings and Expenses.

STATEMENT OF GROSS EARNINGS.

From passenger transportation,	\$30,139.20
From advertising,	252.50
Total gross earnings,	\$30,391.70

STATEMENT OF OPERATING EXPENSES.

For repairs of roadbed and track,	\$744.69	
For repairs of buildings and fixtures,	85.01	
For repairs of electric line construction,	230.98	
For removal of snow and ice,	124.47	
For repairs of cars,	344.34	
For repairs of electric equipment of cars,	489.99	
For harnesses, horse-shoeing, and veterinary care,	119.38	
For provender, hay, etc.,	580.98	
For electric motive power,	8,011.71	
For wages and compensation of persons employed in conducting transportation,	8,105.25	
For damages, losses, and gratuities to persons,	54.00	
For damages, losses, and gratuities to property,	4.75	
For insurance,	779.56	
For salaries and wages not included above,	1,325.73	
For other operating expenses: Contingent, \$109.94; office expenses, \$1,100.78; car house expenses, \$2,133.98; lub. and waste, \$51.56; electric sup- plies, \$10.38; wrecking, \$9.67; repairs trucks, \$106.69; repairs dynamos, \$32.49; repairs tools, \$77.28; miscellaneous, \$5.21,	3,637.98	
Total operating expenses,		\$24,638.82
Net earnings,		\$5,752.88

Total Receipts and Expenditures.

STATEMENT OF RECEIPTS FROM ALL SOURCES.

Cash on hand at date of last report,	\$2,738.04	
Receipts from gross earnings as stated,	30,391.70	
Receipts from other sources: Old material,	1,819.01	
Rebates on freight bills,	535.49	
Loans,	54,288.91	
Total,		\$89,773.15

STATEMENT OF TOTAL EXPENDITURES.

For operating expenses (as stated),	\$24,638.82	
For taxes,	750.00	
For construction and equipment account,	64,085.23	
Cash on hand to balance,	299.10	
Total,		\$89,773.15

Comparative General Balance Sheet.

Total, Sept. 30, 1895.	Assets.	Total, Sept. 30, 1896.	Increase Year ending Sept. 30, 1896.	Decrease Year ending Sept. 30, 1896.
\$201,140.37	Construction and equipment account,	\$286,751.69	\$85,611.32	.....
783.78	Materials on hand,	417.48	.....	\$366.30
475.12	Suspense account, . . . . .	.....	.....	475.12
2,738.04	Cash on hand,	299.10	.....	2,438.94
27,381.88	Profit and loss,	30,432.63	3,050.75	.....
\$232,519.19	Total,	\$317,900.90	\$88,662.07	\$3,280.36

Total, Sept. 30, 1895.	Liabilities.	Total, Sept. 30, 1896.	Increase Year ending Sept. 30, 1896.	Decrease Year ending Sept. 30, 1896.
\$92,240.00	Capital stock,	\$92,240.00	.....	.....
75,000.00	Bonds payable, or funded debt,	75,000.00	.....	.....
58,211.03	Bills payable, or unfunded debt,	112,499.94	\$54,288.91	.....
1,373.88	Accounts payable,	24,683.24	23,309.36	.....
3,720.00	Overdue coupon interest,	7,470.00	3,750.00	.....
98.60	W. W. Gillespie, . . . . .	.....	.....	\$98.60
1,875.68	Interest accrued on notes and bonds,	6,007.72	4,132.04	.....
\$232,519.19	Total,	\$317,900.90	\$85,480.31	\$98.60

Inventory of Equipment, September 30, 1896.

Number of enclosed cars owned,	6
Equipped with electric motors,	5
Number of open cars owned,	7
Equipped with electric motors,	4
Number of electric motors owned (7 cars, double equipment),	14
Number of electric cars equipped with fenders (by error, reported as 8 in report of 1895),	7
Number of horses owned,	4
Number of harnesses (pairs of),	1
Number of other vehicles,	3

Amount of Business, etc.

Total number of miles run during the year,	183,060.56
Total number of passengers carried during the year,	629,082
Total number of round trips for the year,	No record kept.
Number of persons regularly employed by the company,	25 to 30
Rates of fare, 5 and 10 cents.	

Description of Road Owned and Operated.

Length of railway owned, measured as single track, exclusive of sidings, switches, etc.,	10.04 miles.
Aggregate length of sidings, switches, etc., . . . . .	.20 "
Total length of railway owned, measured as single track, including sidings, switches, etc.,	10.24 "
Aggregate length of track owned which is paved,	2.87 "
*Total length of railway operated, whether owned by this or other companies,	8.62 "
*Length of railway operated wholly by electric power,	8.62 "
Description of rail used, and weight per yard : T rail, 25, 60, and 70 lbs. per yard.	
Name of overhead electric system adopted, and whether single or double trolley : General Electric, single trolley.	
Average speed and maximum speed at which electric cars are run : Average, 6 miles; maximum, 10 miles.	

List of All Accidents during the Year Ending September 30, 1896.

	FROM CAUSES BEYOND THEIR OWN CONTROL.		FROM THEIR OWN MISCONDUCT OR CARELESSNESS.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers,	2	..	2
Employes,
Other persons,	1	..	1	..

Statement of Each Accident.

January 8, 1896. Owen McMahon, fireman, while exercising horse attached to hose carriage, drove across track in front of car; car struck carriage slightly, but did not overturn it. McMahon fell from his seat, breaking his neck. There was no injury to horse or car, and very slight damage to hose carriage. Coroner's finding : "Not any blame attached to railroad company."

Mrs. Nichols, in getting on board moving car at Atlantic Street crossing, New York, New Haven & Hartford Railroad, fell, and was slightly bruised.

July 30, 1896. Mrs. Smith L. Sargent jumped from moving car at Elm Street crossing, and was bruised.

* Measured as single track, exclusive of sidings, switches, etc.

We hereby certify that all the statements in the foregoing return contained, to the best of our knowledge and belief, are full, just, and true.

N. H. HEFT,
President.

W. L. SQUIRE,
Treasurer.

STATE OF CONNECTICUT, }
COUNTY OF NEW HAVEN, } ss.

CITY OF NEW HAVEN, October 29, 1896.

Then personally appeared the above-named N. H. Heft and W. L. Squire, and severally made oath that the foregoing certificate, by them subscribed, is true.

Before me,

A. S. MAY,
Notary Public.

WATERBURY TRACTION COMPANY.

History.

Name of company making this report? Waterbury Traction Company.
 Date of organization? January, 1886, as Waterbury Horse Railroad Company.
 Name changed by Act of General Assembly, approved June 14, 1893.
 Under laws of what State organized? State of Connecticut: Act approved March 18, 1884; Waterbury Horse Railroad Company, amendment, approved February 14, 1886; Waterbury Traction Company, amendment, approved June 14, 1893; Waterbury Traction Company, amendment, approved June 27, 1893; Waterbury Traction Company, amendment, approved June 20, 1895.

Name and Address of Principal Officers.

President,	D. S. PLUME,	Waterbury, Conn.
General Manager,	J. E. SEWELL,	" "
Treasurer,	J. R. SMITH,	" "
Secretary,	A. M. YOUNG,	" "

Name and Residence of Directors Last Elected.

D. S. PLUME,	Waterbury, Conn.
G. E. TERRY,	" "
A. M. YOUNG,	" "
J. R. SMITH,	" "
C. H. NEWHALL,	Lynn, Mass.
J. C. BARTLETT,	"
W. P. CLOUGH,	"

General Information.

CAPITAL STOCK.

Capital stock authorized by charter,	\$1,000,000.00
Capital stock authorized by vote of company,	600,000.00
Capital stock issued, 6,000 full shares of \$100 each,	600,000.00
Stock issued for cash,	50,000.00
Stock issued for stock of Connecticut Electric Company,	50,000.00
Stock issued for increased valuation of equipment,	500,000.00
Amount of stock held in Connecticut,	315,800.00
Number of stockholders residing in Connecticut, 57.	
Whole number of stockholders, 67.	

BONDS OR FUNDED DEBT.

First mortgage due, November 1, 1923,	\$600,000 00
Amount of authorized issue,	800,000 00
Amount issued,	600,000 00
Amount outstanding,	600,000.00
Cash realized on amount issued,	600,000.00
Interest — Rate, 5 per cent. per annum.	
When payable, May 1st and November 1st.	
Amount accrued during year (\$12,500 accrued not due),	42,500.00
Amount paid during year,	30,000.00

Cost of Road, Equipment, and Permanent Improvements.

Item.	Expenditures during Year not included in Operating Expenses, charged to Construction or Equipment.	Total Cost to Sept. 30, 1895.	Total Cost to Sept. 30, 1896.	Cost per Mile.
Construction:				
Other real estate,	\$6,750.00		\$6,750.00	
Buildings, furniture, and fixtures,	6,743.42	\$5,299.94	12,043.36	
Shop machinery and tools,	39.97	1,482.33	1,522.30	
Construction and equipment account,		747,324.78	747,324.78	
Extension of road-bed and tracks,	14,910.85	5,118.05	20,028.90	
*New electric line construction,	1,282.37	1,389.12	2,671.49	
Total Construction,	\$29,726.61	\$760,614.22	\$790,340.83	\$80,482.77
Equipment:				
Passenger cars,		33,832.39	33,832.39	
Additional cars and other vehicles,	2,600.00		2,600.00	
Electric equipment of same,	1,680.00		1,680.00	
Fenders,	1,400.00		1,400.00	
Electric headlight and sundries,	580.53		580.53	
Total Equipment,	\$6,260.53	\$33,832.39	\$40,092.92	\$4,082.78
Grand Total Cost Construction, Equipment, etc.,	\$35,987.14	\$794,446.61	\$830,433.75	
Electric light betterment,	\$10,229.68	\$18,544.85	\$28,615.96	
Electric light plant account,		423,864.75	423,706.19	

* To include poles, wiring, feeder lines, etc.

Earnings and Expenses.

STATEMENT OF GROSS EARNINGS.

From passenger transportation,	\$136,015.11	
From other sources:		
Insurance rebate,	530.43	
Advertising,	455.47	
Purchase discount,	72.11	
Ticket sales,	200.57	
Total gross earnings,		\$137,273.69

STATEMENT OF OPERATING EXPENSES.

For repairs of roadbed and track,	\$3,816.07	
For repairs of buildings and fixtures,	8.97	
For repairs of electric line construction,	1,010.12	
For removal of snow and ice,	359.44	
For repairs of cars,	4,278.72	
For repairs of electric equipment of cars,	1,268.12	
For harnesses, horse-shoeing, and vet. care, } team,	533.20	
For provender, hay, etc.,		
For electric motive power,	14,601.67	
For wages and compensation of persons employed in conducting transportation,	34,978.00	
For damages, losses, and gratuities to persons,	117.10	
For damages, losses, and gratuities to property,	81.05	
For insurance,	1,395.68	
For salaries and wages not included above,	3,549.95	
Transportation expense,	3,925.54	
Stationery and printing,	492.93	
General expense,	1,364.26	
Legal expense,	497.96	
Total operating expenses,		\$72,278.78
Net earnings,		\$64,994.91

Total Receipts and Expenditures.

STATEMENT OF RECEIPTS FROM ALL SOURCES.

Cash on hand at date of last report,	\$13,930.84	
Bills and accounts receivable at date of last report,	25,049.12	
Receipts from gross earnings, as stated,	137,273.69	
Income from electric light department,	105,661.38	
Sundries,	6,301.19	
Total,		\$388,216.22

STATEMENT OF TOTAL EXPENDITURES.

For operating expenses, as stated,	\$72,278.78
For taxes, state, \$12,326.03; city and water, \$4,268.32,	16,594.35
For interest, bond,	42,500.00
For dividends— Number 1; rate per cent., 1; date when paid, July 1st,	6,000.00
For construction account,	22,936.64
For equipment account, car, \$6,260.53; tools, \$39.97,	6,300.50
For property account, land, \$6,750.00; electric light department betterments, \$10,229.68,	16,979.68
Operation of electric light plant,	54,953.47
Bills payable,	9,274.06
Sundries,	1,121.00
Insurance, unearned premium,	759.45
Bills and accounts receivable this date,	21,085.19
Cash on hand to balance,	17,433.10
Total,	\$288,216.22

Comparative General Balance Sheet.

Total, Sept. 30, 1895.	Assets.	Total, Sept. 30, 1896.
\$747,324.78	Construction and equipment account,	\$727,324.78
11,807.11	Construction account,	41,493.75
35,314.72	Equipment account,	41,615.22
423,864.75	Plant account,	403,706.19
18,544.85	Betterments, electric light department,	28,774.53
344.17	Insurance, unearned premiums,	1,103.62
18,010.78	Materials on hand,	12,568.72
25,049.12	Accounts receivable,	21,085.19
3,350.00	Investment account,	2,850.00
13,930.84	Cash on hand,	17,433.10
\$1,297,541.12	Total,	\$1,297,955.10

Total, Sept. 30, 1895.	Liabilities.	Total, Sept. 30, 1896.
\$600,000.00	Capital stock,	\$600,000.00
600,000.00	Bonds payable, or funded debt,	600,000.00
30,023.53	Bills payable, or unfunded debt, . . . . .	.....
9,523.80	Accounts payable,	10,335.11
277.08	Ticket sales,	477.65
.....	Accrued bond interest,	12,500.00
.....	Accrued taxes, state,	6,163.01
.....	Accrued taxes, city and water,	1,280.15
57,711.71	Profit and loss,	67,199.18
\$1,297,541.12	Total,	\$1,297,955.10

Inventory of Equipment, September 30, 1896.

Number of enclosed cars owned,	20
Equipped with electric motors,	20
Number of open cars owned,	26
Equipped with electric motors,	18, 8 trail cars.
Number of electric motors owned,	47
Number of electric cars equipped with fenders,	38
Number of electric snow-plows owned,	2
Number of horses owned,	2
Number of harnesses (pairs of),	3
Number of other vehicles: 1 tower wagon, 1 double truck, 2 single dump carts, 1 express wagon.	
Other articles of equipment, viz.: 1 horse snow-plow, 2 horse scrapers, 1 electric sweeper.	

Amount of Business, etc.

Total number of miles run during the year,	490,056
Total number of passengers carried during the year,	2,823,684
Total number of round trips for the year,	81,676
Number of persons regularly employed by the company, 75.	
Rates of fare, local tickets, 4 cents; cash fares, 5 cents; Naugatuck tickets, 8 cents; cash fares, 10 cents; school tickets, 3 cents.	

Description of Road Owned and Operated.

Length of railway owned, measured as single track, exclusive of sidings, switches, etc.,	9.82 miles.
Aggregate length of sidings, switches, etc.,	1.64 "
Total length of railway owned, measured as single track, including sidings, switches, etc.,	11.46 "
Aggregate length of track owned which is paved,	7.87 "
* Total length of railway operated, whether owned by this or other companies,	9.82 "
* Length of railway operated wholly by electric power,	9.82 "
Description of rail used, and weight per yard: 56-lb., 4½ in. rail, 60-lb., 6 in. rail, 70-lb., 7 in. rail, all of Tee section.	
Name of overhead electric system adopted, and whether single or double trolley: General Electric, single.	
Average speed and maximum speed at which electric cars are run: Average, 7½ miles per hour; maximum, 15 miles per hour.	
Description of the several railway lines owned and operated by this company:	
East and West Main Street.	
Bank and North Main "	
South Main and Naugatuck.	
North Willow Street.	

* Measured as single track, exclusive of sidings, switches, etc.

List of All Accidents during the Year Ending September 30, 1896.

	Injured from causes beyond their own contról.	FROM THEIR OWN MISCONDUCT OR CARELESSNESS.		TOTAL.	
		Killed.	Injured.	Killed.	Injured.
Passengers,	2	..	7	..	9
Emploves, . . . .	..	..	3	..	3
Other persons, . . .	..	..	1	..	1

Statement of Each Accident.

November 1, 1895. Car and carriage collided, breaking wheels and dasher of carriage windows in car.

November 8, 1895. Car slid backwards into another car. Man hit by brake handle and slightly injured.

November 26, 1895. Team collided with car, killing horse and breaking leg of driver.

February 4, 1896. Runaway horse tried to go between car and line pole, breaking both his legs, smashing sleigh and breaking in side of car.

April 22, 1896. Conductor, while adjusting trolley pole on car, fell from roof to ground and broke his leg.

May 31, 1896. Rear end collision of cars. Man standing on running board bumped his head against post on car. Injured him somewhat.

July 11, 1896. Motorman reversed car to avoid collision. Fear caused two ladies to jump from car. Both bruised slightly.

July 12, 1896. Conductor caught leg between motor and trail cars and broke it.

July 28, 1896. Lady stepped off car in motion and sprained her wrist.

August 9, 1896. Motorman caught between side of car and door of car-house. Fractured two ribs.

June 16, 1896. Lady fell while getting off car and bruised her knee slightly.

June 28, 1896. Boy stealing ride jumped off while car was running eight miles an hour. Scratched his hands and legs.

September 26, 1896. Car collided with carriage that was driven across track directly in front of it. Occupants were thrown out. Gentleman had collar-bone and two ribs broken. Lady bruised, but no bones broken.

We hereby certify that all the statements in the foregoing return contained, to the best of our knowledge and belief, are full, just, and true.

D. S. PLUME,
President.

J. R. SMITH,
Treasurer.

STATE OF CONNECTICUT, }
NEW HAVEN COUNTY, } ss.

WATERBURY, October 30, 1896.

Then personally appeared the above-named, D. S. Plume, President, and J. R. Smith, Treasurer, of the Waterbury Traction Company, and severally made oath that the foregoing certificate, by them subscribed, is true.

Before me,

WALTER R. BRONSON,
Justice of the Peace.

WESTPORT & SAUGATUCK STREET RAILWAY COMPANY.

History.

Name of company making this report? Westport & Saugatuck Street Railway Company.

Date of organization? March 7, 1876.

Under laws of what State organized? Connecticut. Article I, Part IX, Chapter II, Title XVII, General Statutes; Private Acts, 1876; Private Acts, 1895.

Name and Address of Principal Officers.

President,	ARTHUR S. HOYT.
Vice-President,	FRANKLIN M. RAYMOND.
Treasurer,	WILLIAM EDGAR NASH.
Corporation Clerk,	SAMUEL A. PURDY.

Name and Residence of Directors Last Elected.

A. S. HOYT, . . . . .	. . . . .
W. E. NASH, . . . . .	. . . . .
F. M. RAYMOND, . . . . .	. . . . .
H. STAPLES, . . . . .	. . . . .
W. G. STAPLES, . . . . .	. . . . .
E. H. NASH, . . . . .	. . . . .
C. HARRIS, . . . . .	. . . . .

General Information.

CAPITAL STOCK.

Capital stock authorized by charter,	\$100,000.00
Capital stock authorized by vote of company,	40,000.00
Capital stock issued, 400 full shares of \$100 each,	40,000.00
Stock issued for cash,	40,000.00
Amount of stock held in Connecticut,	39,700.00
Number of stockholders residing in Connecticut, 21.	
Whole number of stockholders, 23.	

BONDS OR FUNDED DEBT.

First mortgage due, 1916.	
Amount of authorized issue,	\$26,000.00
Amount issued,	6,100.00
Amount outstanding,	6,100.00
Cash realized on amount issued,	6,100.00
Interest—Rate, 5 per cent.	
When payable, February and August.	

Cost of Road, Equipment, and Permanent Improvements.

Item.	Expenditures during Year not included in Operating Expenses, charged to Construction or Equipm't.	Total Cost to Sept. 30, 1895.	Total Cost to Sept. 30, 1896.	Cost per Mile.
Construction:				
Other real estate,	\$173.74			
Grading, and bridge and culvert masonry,	3,994.20			
Bridges and trestles,	170.25			
Buildings, furniture, and fixtures,	2,142.26			
Shop machinery and tools,	425.00			
Engineering expenses,	1,510.60			
Interest during construction,	173.35			
Road built by contract,	33,219.65			
*New electric line construction (length, 27,060 feet),	4,031.67			
New electric power station building, including machinery, etc.,	1,398.93			
Lawyers' fees, \$639.40; printing, \$293.82,	998.36			
Freight,	252.00			
Total Construction,	\$48,490.06	\$15,000.00	\$63,490.06	\$12,093.34
Equipment:				
Motors,	\$2,250.00			
Passenger cars,	3,594.66			
Total Equipment,	\$5,844.66		\$5,844.66	\$1,113.27
Grand Total Cost Construction, Equipment, }			\$69,334.72	\$13,206.61

Earnings and Expenses.

STATEMENT OF GROSS EARNINGS.

From passenger transportation,	\$5,908.85
From United States mails,	325.00
From express,	67.60
Use of tracks by International Electric Company,	246.32
Total gross earnings,	\$6,549.27

* To include poles, wiring, feeder lines, etc.

STATEMENT OF OPERATING EXPENSES.

For repairs of roadbed and track,	\$950.84
For repairs of buildings and fixtures,	9.20
For repairs of electric line construction,	120.75
For removal of snow and ice,	60.50
For harnesses, horse-shoeing, and veterinary care,	102.60
For provender, hay, etc.,	503.25
For electric motive power,	1,291.15
For wages and compensation of persons employed in conducting transportation,	3,166.66
For insurance,	35.90
Total operating expenses,	\$6,240.85
Net earnings,	\$308.42

Total Receipts and Expenditures.

STATEMENT OF RECEIPTS FROM ALL SOURCES.

Cash on hand at date of last report,	\$26.15
Receipts from gross earnings as stated,	6,549.27
Refreshments,	2.93
Horses sold,	202.00
Total,	\$6,780.35

STATEMENT OF TOTAL EXPENDITURES.

For operating expenses, as stated,	\$6,240.85
For taxes,	150.00
Bills and accounts receivable this date,	375.98
Cash on hand to balance,	13.52
Total,	\$6,780.35

Comparative General Balance Sheet.

Total, Sept. 30, 1895.	Assets.	Total, Sept. 30, 1896.	Increase Year ending Sept. 30, 1896.	Decrease Year ending Sept. 30, 1896.
\$12,544.00	Construction account,	\$61,034.06	\$48,490.06	.....
2,456.00	Equipment account,	8,300.66	5,844.66	.....
.....	Materials on hand,	1,619.39	1,619.39	.....
.....	Accounts receivable,	375.98	375.98	.....
26.15	Cash on hand,	13.52	.....	\$12.63
\$15,026.15	Total,	\$71,343.61	\$56,330.09	\$12.63

Comparative General Balance Sheet.—Continued.

Total, Sept. 30, 1895.	Liabilities.	Total, Sept. 30, 1896.	Increase Year ending Sept. 30, 1896.	Decrease Year ending Sept. 30, 1896.
\$15,000.00	Capital stock,	\$40,000.00	\$25,000.00	.....
.....	Bonds payable, or funded debt,	6,100.00	6,100.00	.....
.....	Bills payable, or unfunded debt,	16,660.98	16,660.98	.....
.....	Accounts payable,	8,468.72	8,468.72	.....
26.15	Profit and loss,	113.91	87.76	.....
\$15,026.15	Total,	\$71,343.61	\$56,317.46	.....

Inventory of Equipment, September 30, 1896.

Number of enclosed cars owned,	3
Equipped with electric motors,	3
Number of open cars owned,	2
Number of electric motors owned,	6
Number of horses owned,	1
Number of sleighs,	1
Other articles of equipment, viz.: Old horse car,	1
Tower wagon,	1
Construction cars,	2

Amount of Business, etc.

Total number of miles run during year,	61,320
Total number of passengers carried during year,	157,555
Total number of round trips for the year,	8,760
Number of persons regularly employed by the company,	8
Rates of fare, 5 and 3 cents. . . . .	.

Description of Road Owned and Operated.

Length of railway owned, measured as single track, exclusive of sidings, switches, etc.,	5.12 miles.
Aggregate length of sidings, switches, etc., . . . . .	.13 miles.
Total length of railway owned, measured as single track, including sidings, switches, etc.,	5.25 miles.
*Total length of railway operated, whether owned by this or other companies,	5.12 miles.
Name of overhead electric system adopted, and whether single or double trolley: General Electric, single trolley.	

* Measured as single track, exclusive of sidings, switches, etc.

Average speed and maximum speed at which electric cars are run: average, 8 miles; maximum, 12 miles.

Description of the several railway lines owned and operated by this company: Compo Beach Line, Riverside Avenue and State Street Line, Main Street Line.

We hereby certify that all the statements in the foregoing return contained, to the best of our knowledge and belief, are full, just, and true.

A. S. HOYT,
President.

WM. EDGAR NASH,
Treasurer.

STATE OF CONNECTICUT, }
FAIRFIELD COUNTY, } ss.

WESTPORT, November 2, 1896.

Then personally appeared the above-named A. S. Hoyt and Wm. Edgar Nash, and severally made oath that the foregoing certificate, by them subscribed, is true.

Before me,

JOSEPH G. HYATT,
Justice of the Peace.

WEST SHORE RAILWAY COMPANY.

[Operated one month, October, 1895.]

History.

Name of company making this report ? West Shore Railway Company.

Date of organization ? December 15, 1893.

Under laws of what State organized ? Connecticut.

What carrier operates the road of this company ? Leased to Winchester Avenue Railroad Company; operated one month, October, 1895.

Corporate Name and Address of the Company.

West Shore Railway Company, West Haven, Conn.

Name and Address of Principal Officers.

President,	JAMES D. DEWELL.
General Manager,	ISRAEL A. KELSEY.
Treasurer,	HENRY SUTTON.
Corporation Clerk,	ISRAEL A. KELSEY.

Name and Residence of Directors Last Elected.

JAMES D. NEWELL,	New Haven, Conn.
HENRY SUTTON,	West Haven, "
W. WALLACE WARD,	" "
CHARLES K. BUSH,	" "
ISRAEL A. KELSEY,	" "
A. C. POND,	Boston, Mass.

General Information.

CAPITAL STOCK.

Capital stock authorized by charter,	\$200,000.00
Capital stock authorized by vote of company,	80,000.00
Capital stock issued, 3,200 full shares of \$25 each,	80,000.00
Stock issued for cash,	50,000.00
Stock issued for increased valuation of road,	30,000.00
Amount of stock held in Connecticut, 3,016 shares.	
Number of stockholders residing in Connecticut, 50.	
Whole number of stockholders, 53.	

BONDS OR FUNDED DEBT.

First mortgage due, July 1, 1914,	\$30,000.00
Amount of authorized issue,	30,000.00
Amount issued,	30,000.00
Amount outstanding,	30,000.00
Cash realized on amount issued, \$4,556.50, less brokerage, \$225.00,	29,831.00
Interest — Rate, 5 per cent. When payable, January 1, 1897, and July 1, 1897.	
Amount accrued during year,	1,500.00
Amount paid during year,	1,500.00

Cost of Road, Equipment, and Permanent Improvements.

Item.	Total Cost to Sept. 30, 1895.	Total Cost to Sept. 30, 1896.	Cost per Mile.
Construction,	\$76,339.89	\$76,339.89	.....
Total Construction,	\$76,339.89	\$76,339.89	\$18,527.44
Equipment,	8,091.47	\$8,091.47	.....
Total Equipment,	\$8,091.47	\$8,091.47	\$2,076.73
Grand Total Cost Construction, Equip- ment, etc.,	\$84,431.61	\$84,431.36	\$20,537.17

Earnings and Expenses.

STATEMENT OF GROSS EARNINGS.

From passenger transportation,	\$618.38
From rents,	181.80
From advertisements,	6.00
From sale of Salt Meadow,	200.00
From supplies returned,	284.50
Total gross earnings,	\$1,290.68

STATEMENT OF OPERATING EXPENSES.

For repairs of fences,	\$11.70
For repairs of electric line construction,	31.25
For electric motive power,	139.56
For wages and compensation of persons employed in conducting transportation,	246.60
For insurance,	71.50
For other operating expenses:	
Exchange tickets,	\$226.14
Supplies,	438.65
Expressage, . . . . .	.25
Total operating expenses,	1,165.65
Net earnings,	\$125.03

Total Receipts and Expenditures.

STATEMENT OF RECEIPTS FROM ALL SOURCES.

Cash on hand at date of last report,	\$319.97	
Receipts from gross earnings, as stated,	1,290.68	
Total,		\$1,610.65

STATEMENT OF TOTAL EXPENDITURES.

For operating expenses,	\$1,165.65	
For taxes,	385.00	
For legal expenses,	60.00	
Total,		\$1,610.65

Comparative General Balance Sheet.

Total, Sept. 30, 1895.	Assets.	Total, Sept. 30, 1896.	YEAR ENDING SEPT. 30, 1896.	
			Increase.	Decrease.
\$76,339.89	Construction account,	\$102,651.36	*\$26,311.47	.....
8,091.47	Equipment account,	8,091.47	.....	.....
319.97	Cash on hand, . . . . .	.....	.....	\$319.97
\$84,751.33	Total,	\$110,742.83	\$26,311.47	\$319.97

* Increased valuation on real estate and right of way.

Total, Sept. 30, 1895.	Liabilities.	Total, Sept. 30, 1896.	YEAR ENDING SEPT. 30, 1896.	
			Increase.	Decrease.
\$50,000.00	Capital stock,	\$80,000.00	\$30,000.00	.....
30,000.00	Bonds payable, or funded debt,	30,000.00	.....	.....
4,751.33	Profit and loss,	742.83	.....	\$4,008.50
\$84,751.33	Total,	\$110,742.83	\$30,000.00	\$4,008.50

Inventory of Equipment, September 30, 1896.

Number of enclosed cars owned,	3
Equipped with electric motors,	3
Number of open cars owned,	2
Number of electric motors owned,	6

Amount of Business, etc.

Total number of miles run during October, 1895,	3,916
Total number of passengers carried during October, 1895,	6,669
Total number of round trips for October, 1895,	490
Number of persons regularly employed by the Company,	5
Rates of fare, 5 cents and 10 cents; 15 cents round trip.	

Description of Road Owned and Operated.

Length of railway owned, measured as single track, exclusive of sidings, switches, etc.,	3.90 miles.
Aggregate length of sidings, switches, etc.,	.21 "
Total length of railway owned, measured as single track, including sidings, switches, etc.,	4.11 "
Aggregate length of track owned which is paved,	.25 "
Length of railway owned by other companies, measured as a single track, exclusive of sidings, switches, etc., which this Company operates or runs its cars over,	.30 "
*Total length of railway operated, whether owned by this or other companies,	4.20 "
*Length of railway operated wholly by electric power,	4.20 "

Description of rail used, and weight per yard: T rail, 60 lbs. to the yard.

Name of overhead electric system adopted, and whether single or double trolley: Single trolley.

Average speed and maximum speed at which electric cars are run: average speed, 9 miles, maximum, 15 miles.

Description of the several railway lines owned and operated by this Company:

From Savin Rock to Merwin's Beach, Woodmont, in the towns of Orange and Milford.

* Measured as single track, exclusive of sidings, switches, etc.

We hereby certify that all the statements in the foregoing return contained, to the best of our knowledge and belief, are full, just, and true.

JAMES D. DEWELL,
President.

HENRY SUTTON,
Treasurer.

STATE OF CONNECTICUT, }
NEW HAVEN COUNTY, } ss.

NEW HAVEN, Oct. 27, 1896.

Then personally appeared the above-named James D. Dewell and Henry Sutton, and severally made oath that the foregoing certificate, by them subscribed, is true.

Before me,

THEODORE ZUNDER,
Notary Public.

WINCHESTER AVENUE RAILROAD CO.

History.

Name of company making this report? Winchester Avenue Railroad Company.
Date of organization? May 21, 1891.

Under laws of what State organized? Connecticut.

If a consolidated company, name the constituent companies. Give reference to charters of each, and all amendments of same. A consolidation of Winchester Avenue Railroad Company and New Haven and West Haven Horse Railroad Company. Winchester Avenue Railroad Company chartered June 5, 1889; amendments granted under dates of June 27, 1866, May 29, 1867, June 17, 1869, May 31, 1870, July 24, 1874 (2), March 27, 1878, March 31, 1881, May 21, 1889, June 21, 1889, and June 30, 1893.

Date and authority for each consolidation? Winchester Avenue Railroad Company, June 30, 1893; New Haven and West Haven Horse Railroad Company, June 30, 1893.

Corporate Name and Address of the Company.

Winchester Avenue Railroad Company, West Haven, Conn.

Name and Address of Principal Officers.

President (deceased), vacancy not yet filled.			
Vice-President,	JAMES GRAHAM,	West Haven,	Conn.
General Manager,	ISRAEL A. KELSEY,	"	"
Superintendent,	ALBERT E. POND,	"	"
Treasurer,	ISRAEL A. KELSEY,	"	"
Corporation Clerk,	ISRAEL A. KELSEY,	"	"

Name and Residence of Directors Last Elected.

JAMES GRAHAM,	.	.	.	.	West Haven,	Conn.
ALBERT E. POND,	.	.	.	.	"	"
SAMUEL A. STEVENS,	.	.	.	.	New	"
CHAS. E. GRAHAM,	.	.	.	.	West	"
S. HARRISON WAGNER,	.	.	.	.	"	"
WALTER F. FORD,	.	.	.	.	Boston,	Mass.
ISRAEL KELSEY,	.	.	.	.	West Haven,	"

General Information.

CAPITAL STOCK.

Capital stock authorized by charter,	.	.	.	.	\$600,000.00
Capital stock authorized by vote of company,	.	.	.	.	600,000.00
Capital stock issued, 24,000 full shares of \$25 each,	.	.	.	.	600,000.00
Stock issued for cash, \$200,000 in 1896,	.	.	.	.	200,000.00
Stock issued for stock of other corporations: 1,600 shares to contractor for constructing portion of line and 14,400 shares in purchase of entire stock of the New Haven and West Haven Horse Railroad Company at time of consolidation of companies,	.	.	.	.	400,000.00
Amount of stock held in Connecticut, 5,157 shares,	.	.	.	.	128,925.00
Number of stockholders residing in Connecticut, 60.					
Whole number of stockholders, 170.					

BONDS OR FUNDED DEBT.

First mortgage due,	Nov 1, 1912.	Debentures, due Mar. 1, 1909.		
Amount of authorized issue,	\$500,000			
Amount issued,	500,000	\$100,000	\$100,000.00	
Amount outstanding,	500,000	94,000	94,000.00	
Cash realized on amount issued,		97,500		
Interest Rate.	5 per cent.	6 per cent.		
When payable,	May 1 and Nov. 1.	Mar. 1 and Sept. 1.		
Amount accrued during year,	\$25,000	\$5,451.64		
Amount paid during year,	25,000	5,451.64		
Notes payable and bills payable,				18,239.63

Cost of Road, Equipment, and Permanent Improvements.

Item.	Expenditures during Year not included in Operating Expenses, charged to Construction or Equipment.	Total Cost to Sept. 30, 1895.	Total Cost to Sept. 30, 1896.	Cost per Mile.
Construction:				
Buildings, furniture, and fixtures,	\$4,388.00	\$68,002.14	\$72,390.14	.....
Shop machinery and tools,	421.35	3,289.43	3,710.78	.....
Extension of tracks,	50,057.59	307,260.82	357,318.41	.....
New electric line construction,*	2,052.72	57,205.77	59,258.49	.....
Additional land necessary for operation of railway,	200.00	37,000.00	37,200.00	.....
New electric power station building, including machinery, etc.,	7,614.54	74,348.93	81,963.47	.....
Real estate investment,	13,117.99	87,072.89	100,190.88	.....
Total Construction,	\$77,852.19	\$634,179.98	\$712,032.17	\$46,782.67
Equipment:				
Passenger cars,	20,295.12	200,492.73	220,787.85	.....
Snow-plows,	1,183.50	8,709.63	9,893.13	.....
Additional horses, . . . . .	.....	1,050.00	1,050.00	.....
Road equipment,	16.04	2,258.63	2,274.67	.....
Total Equipment,	\$21,494.66	\$212,510.99	\$234,005.65	\$15,374.58
Grand Total Cost Construction, Equipment, etc., }	\$99,346.85	\$846,690.97	\$946,037.82	.....

* To include poles, wiring, feeder lines, etc.

Earnings and Expenses.

STATEMENT OF GROSS EARNINGS.

From passenger transportation,	\$245,608.57	
From rents,	4,871.18	
Car advertising,	834.00	
Total gross earnings,		\$251,313.75

STATEMENT OF OPERATING EXPENSES.

For repairs of roadbed and track,	\$3,513.46	
For repairs of buildings and fixtures,	387.34	
For repairs of electric line construction,	2,681.74	
For removal of snow and ice,	172.53	
For repairs of cars,	6,271.99	
For repairs of electric equipment of cars,	5,429.35	
For harnesses, horse-shoeing, and veterinary care,	374.24	
For provender, hay, etc.,	931.27	
For electric motive power,	18,927.05	
For wages and compensation of persons employed in conducting transportation,	66,095.50	
For damages, losses, and gratuities to property,	636.32	
For insurance,	4,910.14	
For salaries and wages not included above,	11,380.17	
For other operating expenses: General expense,	10,086.21	
Transportation,	10,487.16	
Maintenance,	10,133.17	
Total operating expenses,		\$152,417.64
Net earnings,		\$98,896.11

Total Receipts and Expenditures.

STATEMENT OF RECEIPTS FROM ALL SOURCES.

Cash on hand at date of last report,		\$8,588.49
Bills and accounts receivable at date of last report, \$7,806.60.		
Receipts from gross earnings as stated,	\$251,313.75	
Receipts from other sources:		
Capital stock,	200,000.00	
Notes payable,	95,700.00	
Debenture bonds,	25,000.00	
Notes and bills receivable,	1,401.92	573,415.67
Total,		\$582,004.16

STATEMENT OF TOTAL EXPENDITURES.

For operating expenses (as stated),		\$152,417.64	
For taxes,		8,720.37	
For interest,		30,473.82	
For dividends,		69,600.00	
For construction account,		59,724.85	
For equipment account,		21,494.66	
For property account,		18,127.34	
For any other purposes:			
Notes payable,		173,245.34	
Bills receivable,		3,149.62	
Sinking fund,		3,500.00	
Accident fund,		2,145.72	
West Shore dividends,		2,000.00	
West Shore bond interest,		1,500.00	
Bills and accounts receivable this date, \$3,991.13			
Cash on hand to balance,		35,899.80	
Total,			\$582,004.16

Comparative General Balance Sheet.

Total, Sept. 30, 1895.	Assets.	Total, Sept. 30, 1896.	Increase Year ending Sept. 30, 1896.	Decrease Year ending Sept. 30, 1896.
\$546,982.99	Construction account,	\$609,220.85	\$62,237.86	.....
210,407.59	Equipment account,	227,303.59	16,896.00	.....
210,000.00	Stock and property rights,	210,000.00	.....	.....
87,072.89	Real estate investment,	101,001.41	13,928.52	.....
3,500.00	Sinking fund,	1,000.00	.....	\$2,500.00
9,208.90	Materials on hand,	11,597.01	2,388.11	.....
8,206.60	Accounts receivable,	3,991.13	.....	4,215.47
4,500.00	Insurance (unexpired),	3,598.90	.....	901.10
.....	Accident fund,	2,772.85	2,772.85	.....
8,669.49	Cash on hand,	35,899.80	27,230.31	.....
\$1,088,548.46	Total,	\$1,206,385.54	\$125,453.65	\$7,616.57

Total, Sept. 30, 1895.	Liabilities.	Total, Sept. 30, 1896.	Increase Year ending Sept. 30, 1896.	Decrease Year ending Sept. 30, 1896.
\$400,000.00	Capital stock,	\$600,000.00	\$200,000.00	.....
580,000.00	Bonds payable, or funded debt,	594,000.00	14,000.00	.....
88,576.65	Bills payable, or unfunded debt,	13,496.48	.....	\$75,080.17
15,132.18	Accounts payable,	4,743.15	.....	10,389.03
.....	Bond interest (accrued),	10,888.89	10,888.89	.....
4,839.63	Profit and loss,	16,742.98	.....	21,582.61
\$1,088,548.46	Total,	\$1,206,385.54	\$224,888.89	\$107,051.81

Present or Contingent Liabilities, not included in Balance Sheet.

Bonds guaranteed by this company, or a lien on its road, West Shore,	\$30,000.00
Any other liabilities, 5 per cent. guarantee West Shore stock,	80,000.00

Inventory of Equipment, September 30, 1896.

Number of enclosed cars owned,	39
Equipped with electric motors,	31
Number of open cars owned,	52
Equipped with electric motors,	24
Number of electric motors owned,	108
Number of electric cars equipped with fenders,	60
Number of electric snow-plows owned,	4
Number of horses owned,	7
Number of harnesses (pairs of),	8
Number of other vehicles, 2 road scrapers, 1 water car.	

Amount of Business, etc.

Total number of miles run during the year,	921,468
Total number of passengers carried during the year,	5,345,848
Total number of round trips for the year,	No record.
Number of persons regularly employed by the company,	150
Rates of fare, 5 and 10 cents.	

Description of Road Owned and Operated.

Length of railway owned, measured as single track, exclusive of sidings, switches, etc.,	15.22 miles.
Aggregate length of sidings, switches, etc.,	1.55 "
Total length of railway owned, measured as single track, including sidings, switches, etc.,	16.77 "
Aggregate length of track owned which is paved,	12.40 "
*Length of new electric railway under construction Sept. 30, 1896,	1.8 "
Length of railway owned by other companies, measured as single track, exclusive of sidings, switches, etc., which this Company operates or runs its cars over,	3.00 "
*Total length of railway operated, whether owned by this or other companies,	18.22 "
*Length of railway operated wholly by electric power,	18.22 "
Description of rails used, and weight per yard: 50, 52, 56, 60, 70, 72 lbs., T rail.	
Name of overhead electric system adopted, and whether single or double trolley: Single trolley, Westinghouse generators, Westinghouse and general electric motors.	
Average speed and maximum speed at which electric cars are run: average, 7 miles; maximum, 14 miles.	
Description of the several railway lines owned and operated by this company: Main line—New Haven Green to Savin Rock, double track mostly,	4.84 9.45 miles.

* Measured as single track, exclusive of sidings, switches, etc.

Crosstown — Read Street to City Point, part single and part double, and included partly in first item,	4.20	3.37	miles.
Sylvan Avenue — New Haven Green to Evergreen Cemetery, part single and double,	1.38	1.60	“
Congress Avenue — New Haven Green to Boulevard, part single and double and part included in first item,	1.40	.80	“
Depot — College street to Union Depot, running on tracks above mentioned, . . . . .	.85		“
		12.67	15.22
			“

Description of the several railway lines owned by other companies and operated by this company, giving the towns in which located, and the mileage in each town: West Shore Railway Company, in Orange about 2 miles; in Milford about 2 miles.

List of All Accidents during the Year ending September 30, 1896.

	Injured from causes beyond their own control.	FROM THEIR OWN MIS-CONDUCT OR CARE-LESSNESS.		TOTAL.	
		Killed.	Injured.	Killed.	Injured.
Passengers,	1	9	1	9
Employes,
Other Persons,	2	3	2	3

Statement of Each Accident.

December 3, 1895. M. Cannon, fell off car, had heart trouble. Slightly bruised.

December 30, 1895. Mrs. Betts, fell in getting off car. Bruised arm.

March 14, 1896. John Cannon, killed by being thrown from wagon which was struck by car.

June 6, 1896. Lizzie Murphy, jumped off car after hat. Bruised head.

June 12, 1896. Mr. Sanford, on bicycle, ran into car. Bruised.

June 22, 1896. Mrs. Davis, jumped off moving car. Sprained hip, bruised shoulder.

June 24, 1896. Ida Sherman, fell from running board (fit). Bruised.

June 27, 1896. Brenda Keefer, on bicycle, ran into car. Bruised.

July 1, 1896. Chris. Gamber, jumped off moving car. Scratched face.

July 11, 1896. Jas. O'Connell, stepped off moving car. Cracked two ribs.

July 12, 1896. Dennis McGann, killed. Toughs fighting; he fell off under car.

July 12, 1896. Maggie Stocker, jumped off moving car. Head bruised.

July 26, 1896. Oscar Tretzell, leaning out from car was struck by another car and knocked. Shoulder dislocated, head and leg badly hurt.

July 31, 1896. Mr. Ledosky, killed riding a bicycle in front of car, slipped, was run over.

September 7, 1896. Edw. Hogbern, attempted to get on moving car. Struck by car and head and eye cut.

Also about twenty trifling accidents, property (carriages and bicycles).

We hereby certify that all the statements in the foregoing return contained, to the best of our knowledge and belief, are full, just, and true.

WALTER F. FORD,
President.

ISRAEL A. KELSEY,
Treasurer.

STATE OF CONNECTICUT, }
NEW HAVEN COUNTY, } ss.

ORANGE, October 31, 1896.

Then personally appeared the above-named Walter F. Ford, President, and Israel A. Kelsey, Treasurer, of the Winchester Avenue Railroad Company, and severally made oath that the foregoing certificate, by them subscribed, is true.

Before me,

JOHN T. GILLS,
Notary Public.

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LAWS

RELATING SPECIALLY TO

RAILROADS.

Statutes Relating Specially to Railroads.

ARTICLE XXV.

AMENDMENT TO CONSTITUTION.

Adopted October, 1877.

No County, City, Town, Borough, or other municipal-^{Town aid to}ity, shall ever subscribe to the capital stock of any rail-^{railroad cor-}road corporation, or become a purchaser of the bonds, ^{porations pro-}or make donation to, or loan its credit, directly or ^{hibited.}indirectly, in aid of any such corporation; but nothing herein contained shall affect the validity of any bonds or debts incurred under existing laws, nor be construed to prohibit the General Assembly from authorizing any Town or City to protect by additional appropriations of money or credit any railroad debt contracted prior to the adoption of this amendment.

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SECTION 1. In the construction of all statutes of this State, words and phrases shall be construed according to the commonly approved usage of the language; and technical words and phrases, and such as have acquired a peculiar and appropriate meaning in the law, shall be construed and understood accordingly.

G. S. 1875, 553.
Words and
phrases gener-
ally.

1884, ch. 110.
Railroad Com-
pany.

The phrase "railroad company" shall be construed to mean and include all corporations, trustees, receivers, or other persons, that lay out, construct, maintain, or operate a railroad operated by steam power, unless such meaning would be repugnant to the context or to the manifest intention of the General Assembly.

1893, ch. 12.
Railroad and
steamboat po-
licemen.

SECTION 1. Section 296 of the general statutes is hereby amended so that said section shall read as follows: The Governor may, from time to time, upon the application of any railroad, electric or other street railroad, or steamboat company, engaged in the business of transportation in this State, commission, during his pleasure, one or more persons designated by such company, who, having been duly sworn, may act at its expense as policeman upon the premises used by it in its business, or upon its cars or vessels. When any such commission is issued or revoked, the Executive Secretary shall notify the clerk of the Superior Court of each county in which it is intended that such policeman shall act.

1893, ch. 14.
Their powers.

SEC. 2. Section 297 of the general statutes is hereby amended so that the same shall read as follows: Every railroad, electric or other street railroad, or steamboat policeman, may arrest in his precincts for all offenses committed therein, and bring the offenders before proper authority.

1893, ch. 14.
To wear a
shield.

SEC. 3. Section 298 of the general statutes is hereby amended so that said section shall read as follows: Every such policeman shall, when on duty, wear, in plain view, a shield bearing the words, "Railroad Police," "Street Railroad Police," or "Steamboat Police," as the case may be, and the name of the company for which he is commissioned.

1885, ch. 115.
1887, ch. 92.
Number of an-
nual reports to
be printed.

SEC. 331. He [the Comptroller] shall cause to be printed at the expense of the State, annually, such number of copies of each of the following annual reports, as is hereinafter stated, that is to say: Of the Railroad Commissioners, twenty-two hundred.

1885, ch. 40.
1887, ch. 5, § 10.
Reports of pub-
lic officers.

SEC. 376. All reports and returns which any public officer is required by law to make, annually, to the Governor, shall be for the fiscal year preceding, and all reports and returns which any such officer is required by law to make to the Governor or General Assembly, biennially, shall be for the two fiscal years preceding; and all such reports and returns as are required to be made annually, except where it is otherwise provided,

shall be made, returned, and printed on or before the first day of November in the year in which they are required to be made. And all such reports and returns as are required to be made biennially, shall be made, returned, and printed on or before the first day of November preceding the next regular session of the General Assembly. All other reports now required to be made annually to the General Assembly shall hereafter be made to the Governor at the same period of the year as now required to be made to the General Assembly.

SEC. 380. The estimates for the different classes of ^{1884, ch. 108.} expenditures shall be made as follows, to wit: For ^{By whom to be made.} . . . the Railroad Commissioners, . . . The estimates herein required to be made shall be prepared according to such forms as shall be prescribed and furnished by the Treasurer and Secretary. And the Comptroller shall cause a sufficient number of the estimates to be printed and delivered to the General Assembly on the second day of its session.

SEC. 392. No petition for the incorporation of any ^{G. S. 1875, 79.} railroad, horse railroad, canal, or turnpike company, or ^{Petition for incorporation or alteration of} for an alteration of the charter of any such company, shall be heard by the General Assembly, unless public ^{charter of a railroad, horse railroad, canal, or turnpike company.} notice shall be given by advertisement, in some newspaper published in the county where such railroad, horse railroad, canal, or turnpike is proposed to be, or is located, at least three weeks before the first day of the session to which such petition is brought, designating the intended route of such railroad, canal, or turnpike, the streets, highways, and other intended route of such horse railroad, or the proposed alteration of such charter; nor unless the petition for such railroad company is accompanied with, and supported by, the report of a skillful engineer, founded on examination, showing the general profile of the surface of the country through which said railroad is proposed to be made, the manner of its construction, the feasibility of the route, the character of the soil, and probable expense of constructing the same.

SEC. 393. No act of incorporation or alteration ^{G. S. 1875, 79.} thereof shall be granted by the General Assembly, ^{What charters granted only on} except upon a petition therefor, when the law requires ^{petition. Char-} that notice of such petition shall be given by advertise- ^{ters of railroad} ment. Every charter of a railroad company, or horse ^{and horse rail-} railroad company, shall confine the road within the ^{road companies.} limits indicated by said notice, specify the towns, and, in case of a horse railroad, the streets or highways through which it may pass, and otherwise designate the

route on which the respective roads may be authorized to be made.

1885, ch. 110,

§ 111.
Trustee of rail-
road company
to release inter-
est, when.

SEC. 517. The trustee of the estate of any railroad corporation in settlement as an insolvent estate may, if the assets of such estate shall not otherwise be sufficient to pay the claims allowed by the commissioners and the expenses of settling the estate, release, subject to any prior existing lien or title to any proprietors of land, any right of way or other easement or incumbrance which said corporation may have in or upon the same, upon such terms as shall be approved by the Court of Probate.

1884, ch. 41.

Attachments of
machinery, en-
gines, etc.

SEC. 918. Attachments of machinery, engines, or implements, situated and used in any manufacturing or mechanical establishment, or of the household furniture of any person having a family, and used by him in housekeeping, or of any hay or unthreshed grain deposited in any building, or of any crop deposited in any building, or of brick in kilns, or of wood, sawed lumber, railroad ties, or logs when gathered together in piles, which cannot, in the opinion of the officer levying upon the same, be moved without manifest injury, shall be effectual to hold the same, without any removal thereof; *provided*, the service of such attachment shall be completed and a copy of the process and of the accompanying declaration or complaint, with the officer's return indorsed thereon, particularly describing the property attached, shall be filed in the office of the town clerk of the town in which such property shall be situated within twenty-four hours after such attachment shall have been made; and when the levy is upon any such hay, unthreshed grain, crops, or brick, the officer shall also post a notice of his attachment on the outer door, or other conspicuous place, of the building in which such property is situated.

G. S. 1875, 439.

Fire communi-
cated by rail-
way engine.

SEC. 1096. In all actions to recover for any injury occasioned by fire communicated by any railway locomotive engine in this State, the fact that such fire was so communicated shall be *prima facie* evidence of negligence on the part of the person or corporation who shall, at the time of such injury by fire, be in the use and occupation of such railroad, either as owner, lessee, or mortgagee, and of those who shall at such time have the care and management of such engine.

G. S. 1875, 459.

Levy on inter-
est of one rail-
road company
in road of
another.

SEC. 1178. The levy of executions on the equitable right or interest which any railroad corporation may have in the whole, or any part of the real estate, right of way, or road bed of any other railroad corporation,

together with the income, rents, and profits which may be due, or coming due thereon, shall be by leaving a true and attested copy thereof with the treasurer, secretary, or clerk of said last-named corporation, with an attested certificate by the officer making such levy, that he levies upon such right or interest to satisfy such execution; and thereupon he shall post the same upon some sign-post in the town where such last-named corporation has its office or principal place of business in this State, and, as in cases of personal property, shall, at vendue, sell the same, together with such income, rents, and profits, or so much of them as shall be sufficient to satisfy said execution, and shall give to the purchaser a written conveyance of such right and interest, and shall also leave with such treasurer, secretary, or clerk, a true and attested copy of such execution, and of his return thereon; and the purchaser shall thereupon become entitled to said right and interest, and to all rents, profits, and income thereon, to which such debtor was entitled.

SEC. 1383. No suit against a railroad company for damages for the loss of life shall be brought by the executor or administrator of the deceased person, except within eighteen months from and after the death of such person.

G. S. 1875, 495.
Actions against
railroad com-
panies for loss
of life.

SECTION 1. No suit or action for damages on account of injury to, or death of any person caused by negligence shall be maintained against any electric, cable, horse, or steam railroad company, unless written notice of a claim therefor, giving a general description of such injury and the time, place, and cause of its occurrence, as nearly as the same can be ascertained, shall have been given to the defendant company within four months after the neglect complained of. Such notice may be given to the secretary or any agent or executive officer of the company.

1895, ch. 176.
Notice of claim
for damages by
injury on rail-
ways.

SEC. 2. Notice for any claim for damages occurring prior to the passage of this act may be given within four months after this act shall take effect.

SEC. 1400. Every person who shall commit murder in the first degree, or who shall cause the death of another by willfully placing any obstruction upon any railroad, or by loosening, taking up, or removing any part of the superstructure of such railroad, or by willfully burning any building or vessel, shall suffer death.

G. S. 1875, 498,
§ 2.
Homicide, when
punished by
death.

G. S. 1875, 498,
§ 5.
Railroad ser-
vants, liability
for causing loss
of life, etc.

SEC. 1403. Every servant of any railroad company, who shall in consequence of his intoxication, or any gross or willful misconduct or negligence, cause any loss of life, or the breaking of a limb, shall be imprisoned in the State prison not more than ten years.

G. S. 1875, 502,
§ 1.
Placing obstruc-
tions on rail-
roads.

SEC. 1429. Every person who shall willfully place any obstruction upon any railroad, or who shall loosen, tear up, or remove any part of a railroad, shall be imprisoned in the State prison not more than ten years; and if he shall do the same with intent to throw any locomotive or cars from the track of such railroad, or to obstruct any car in motion, he shall be imprisoned in such prison not more than thirty years.

G. S. 1875, 502,
§ 2.
Displacement of
switches or in-
jury to signals
on railroads.

SEC. 1431. Every person who shall willfully displace any switch upon any railroad, or injure or destroy any electric signal in use thereon, or any material or property appertaining thereto, or who shall interrupt the use of any wire, lever, pin, or battery, used to operate such signal or its connection therewith, shall be fined not more than one hundred dollars, and imprisoned in the State prison not more than ten years.

G. S. 1875, 505,
§ 27.
Willful throw-
ing or shooting
at locomotive
or railroad cars.

SEC. 1471. Every person who shall willfully throw or shoot any missile at any locomotive or railroad car, whereby the safety of any person is endangered, shall be fined not less than fifty nor more than five hundred dollars, or imprisoned not more than one year, or both.

1895. ch. 87.
Willful throw-
ing or shooting
at steam or
street railway
cars.

SECTION 1. Section 1471 of the general statutes is hereby amended so that the same shall read as follows: Every person who shall wilfully throw or shoot any missile at any locomotive or railroad car, or street railway car, whereby the safety of any person is endangered, shall be fined not less than fifty nor more than five hundred dollars, or imprisoned not more than one year, or both.

1895. ch. 72.
Willful injury to
electric railway
appliances.

SECTION 1. Every person who wilfully and unlawfully displaces, removes, cuts, injures or destroys any wire, insulator, pole, dynamo, or motor attached, appertaining to, or connected with, any railroad or street railway operated by electricity, shall be fined not more than five hundred dollars, or imprisoned in a jail not more than one year, or both; or be imprisoned in the state prison not less than one year, nor more than three years.

SEC. 2. This act shall take effect from its passage.

SEC. 1472. Every person who shall willfully injure any engine or car, used upon any railroad, shall be fined not more than one hundred and fifty dollars, or imprisoned not more than one year, or both.

G. S. 1875, 505, § 28.
Willful injury to cars or engines.

SEC. 2. Section 1472 of the general statutes is hereby amended so that the same shall read as follows: Every person who shall wilfully injure any engine or car used upon any railroad, or any car used upon any street railway, shall be fined not more than one hundred and fifty dollars, or imprisoned not more than one year, or both.

1895, ch. 87.
Willful injury to cars or engines.

Any person who shall at any time break and enter any railroad car, with intent to commit larceny or other crime, shall be punished by imprisonment in the state prison for a term not exceeding ten years.

1895, ch. 213.
Penalty for breaking into railroad car for criminal purpose.

SEC. 1473. Every person who shall cast, empty, or discharge, or permit to be cast, emptied, or discharged, any filth, rubbish, foul or offensive wash, or water, or the contents of any privy, vault, cesspool, or sewer, upon or into any railroad or railroad depot in any city, shall be fined not more than fifty dollars, half of which shall be paid, by order of court, to the person furnishing to the proper officer information that leads to a conviction.

G. S. 1875, 505, § 29.
Nuisance on railroad tracks or in depots.

SEC. 1474. Every person who shall commit any nuisance in or upon any railroad bridge, shall be fined not more than seven dollars, or imprisoned not more than thirty days, or both.

G. S. 1875, 505, § 30.
Nuisances on railroad bridges

SEC. 1517. Every person who shall unlawfully, maliciously, and in violation of his duty or contract, unnecessarily stop, delay, or abandon any locomotive, car, or train of cars, or shall maliciously injure, hinder, or obstruct the use of any locomotive, car, or railroad, shall be fined not more than one hundred dollars, or imprisoned not more than six months.

1878, ch. 92.
Abandonment or obstruction of engines, cars, etc.

SEC. 3. Section 1517 of the general statutes is hereby amended so that the same shall read as follows: Every person who shall unlawfully, maliciously, and in violation of his duty or contract, unnecessarily stop, delay, or abandon any locomotive, car, or train of cars, or street railway car, or shall maliciously injure, hinder, or obstruct the use of any locomotive, car, or railroad, or street railway car, or street railway, shall be fined not more than one hundred dollars or imprisoned not more than six months.

1895, ch. 87.
Abandonment or obstruction of engines, cars, etc.

G. S. 1875, 514,
§ 15.
Transportation
of animals on
railroads.

SEC. 1544. No railroad company, in transporting animals, shall permit them to be confined in cars more than twenty-eight consecutive hours, except when transported in cars in which they have proper food, water, space, and opportunity for rest, without unloading them for food, water, and rest for at least five consecutive hours, unless prevented by storm or other accidental cause; and in estimating such confinement, the time during which the animals have been confined, without such rest, on connecting roads from which they are received, shall be included. Animals so unloaded shall be properly fed, watered, and sheltered during such rest by the owner or person having their custody, or, on his neglect, by the railroad company transporting them, at his expense; and such company shall, in such case, have a lien upon such animals for food, care, and custody furnished, and shall not be liable for any detention of them for such purpose; and any such company, owner, or custodian of such animals, who shall not comply with the provisions of this section, shall be fined not less than one hundred, nor more than five hundred dollars. The knowledge and acts of agents of, and of persons employed by such company, in regard to animals transported, owned, or employed by it, or in its custody, shall be held to be its acts and knowledge.

1876, ch. 7.
Neglect to close
gates, bars, etc.,
on railroads.

SEC. 1573. Every person who shall enter upon, or cross a railroad at any private way which is closed by gates or bars, and shall neglect to securely close them, shall be fined not less than two, nor more than ten dollars, and shall be liable for any damage resulting therefrom.

G. S. 1875, 525,
§ 8.
Fraudulent eva-
sion of payment
of fare.

SEC. 1591. Every person who shall fraudulently evade, or attempt to evade, the payment of any fare, lawfully established by any steamboat company located in this State, or by any railroad company, shall be fined not less than five nor more than twenty dollars.

1895, ch. 87.
Fraudulent eva-
sion of payment
of fare.

SEC. 4. Section 1591 of the general statutes is hereby amended so that the same shall read as follows: Every person who shall fraudulently evade, or attempt to evade, the payment of any fare, lawfully established by any steamboat company located in this state, or by any railroad company, or by any street railway company, shall be fined not less than five nor more than twenty dollars.

G. S. 1875, 532.
§§ 3, 7.
1886, ch. 52.

SEC. 1611. When a fine, penalty, or forfeiture is imposed by any statute, as a punishment for any offense,

and any part thereof is given to the person aggrieved, or to him who shall sue therefor, and the other part to the State, county, or town, all proper informing officers shall make presentment of such offense to the court having cognizance thereof; and the whole of such fine, penalty, or forfeiture shall, in such case, belong to the State, county, or town, as the case may be. All persons arrested for offenses committed upon cars or steamboats may be prosecuted before any court, in the same manner as if such offenses had been committed in the town in which such court is held.

Who may prosecute in *quittam* suits.

SEC. 1927. No person shall vote at any meeting of the stockholders of any bank or railroad company, by virtue of any power of attorney not executed within one year next preceding such meeting; and no such power shall be used at more than one annual meeting of such corporation.

G. S. 1875, 279, § 11. Proxies.

SEC. 1988. When land shall be taken for railroad purposes, or for any other use public in its character, and the amount found due by the court as damages for taking said land shall be deposited with a county treasurer for the use of the owner of the land so taken, and if such deposit shall not be claimed and taken by the owner thereof for the term of three years from the time such deposit is made, it shall be the duty of the county treasurer to pay such deposit to the treasurer of the State, to be by him kept for the persons owning the same, their heirs and assigns; and such payment shall be a discharge to said county treasurer of any liability for such deposit.

1880, ch. 58. Proceeds from sale of land to public, how kept for owner.

SEC. 2002. Sheriffs, deputy sheriffs, constables, borough bailiffs, police officers, and railroad and steamboat police, in their respective precincts, shall arrest, without previous complaint and warrant, any person for any offense in their jurisdiction, when the offender shall be taken or apprehended in the act, or on the speedy information of others; and all persons so arrested shall be immediately presented before proper authority.

G. S. 1875, 34, § 3. Officer may arrest without warrant, when.

SEC. 2557. Every person who shall play at any game, for any valuable thing, or shall solicit another to do the same, upon any public conveyance, and every person who shall win or lose any valuable thing by so playing, or betting on such play, or by sharing in any stake or wager of others who so bet or play, shall be fined not more than two hundred dollars, and imprisoned not less than one, nor more than six months.

G. S. 1875, 517, § 11. Gaming on public conveyances.

SEC. 2671. The bottom timbers of all bridges, hereafter constructed over any railroad track, shall not be

G. S. 1875, 232, § 8.

Location of timbers in bridges over railroad tracks.

less than eighteen feet above the rails, unless the Railroad Commissioners require a less height and prescribe the same in writing.

1893, ch. 264. Grade of railroads and height of bridges, how changed.

SECTION 1. Every railroad company, after its line of road shall have been located, approved, and established, may alter the grades of its lines, and may raise any highway bridges that pass over the tracks to such height as may be approved by the Railroad Commissioners upon application made to them for such approval, and may change the grade of the approaches to such bridges so as to conform to the change in the height of the bridges; but no railroad company may, under the provisions of this act, raise the grade of its tracks so as to lessen the height of an existing bridge over its tracks, without the approval of the Railroad Commissioners.

Amount of damages.

SEC. 2. Damages accruing to any adjoining proprietor on account of any change of grade on the highways which are approaches to any railroad bridge, raised under the provisions of this act, shall be assessed and paid by the railroad companies in accordance with the provisions of Chapter CCXX of the public acts of 1889.

SEC. 3. This act shall take effect upon its passage.

1883, ch. 105. Persons injured on defective highways may recover damages.

Notice of injury how given.

- 1 Root, 270, 448.
- 2 Root, 436.
- 7 Conn., 86.
- 17 Conn., 475.
- 18 Conn., 32.
- 30 Conn., 12, 35, 543.
- 36 Conn., 320.
- 34 Conn., 136.
- 35 Conn., 314.
- 37 Conn., 414, 298, 618.
- 39 Conn., 222, 376.
- 40 Conn., 205, 228, 456.

SEC. 2673. Any person injured in person or property by means of a defective road or bridge may recover damages from the party bound to keep it in repair; but no action for any such injury shall be maintained against any town, city, corporation, or borough, unless written notice of such injury, and the nature and cause thereof, and of the time and place of its occurrence shall, within sixty days thereafter, or if such defect consist of snow or ice, or both, within fifteen days thereafter, be given to a selectman of such town or to the clerk of such city, corporation, or borough; and when the injury is caused by a structure legally placed on such road by a railroad company, it, and not the party bound to keep the road in repair, shall be liable therefor.

- 42 Conn., 294. 43 Conn., 36, 562. 44 Conn., 117. 46 Conn., 56, 263. 47 Conn., 59, 461. 48 Conn., 460. 49 Conn., 134. 51 Conn., 405. 50 Conn., 496, 579. 53 Conn., 212. 54 Conn., 9, 574.

1893, ch. 250. Highways not to be obstructed by railroad trains.

SEC. 2692. Section 2692 of the general statutes is hereby amended to read as follows: Any person traveling upon any public street or highway which is crossed by a railroad, who shall be obstructed or prevented from

crossing such railroad for a longer time than five minutes, by reason of trains, cars, or locomotives standing upon or across such street or highway, may recover ten dollars and costs from the corporation owning or operating said railroad; *provided*, suit is brought within thirty days after the date of such obstruction.

SEC. 2693. When any railroad crosses a highway 1881, ch. 135. Highways in cities not to be obstructed by railroad trains. in any city at grade within two hundred feet of a covered bridge on said highway, such highway shall not be obstructed by the making up of railroad trains, nor by allowing any train, car, or locomotive to stand on or across said highway for more than three minutes at one time; and whenever such highway has been once so used or occupied, or whenever a locomotive or train has passed entirely over it, said highway shall not again be so used or occupied or crossed by locomotive or cars, until a sufficient time has been allowed to enable all teams which are ready and waiting for the purpose to cross the tracks of said railroad. Any servant, agent, or employé of any railroad corporation willfully violating any provision of this section, shall be fined not more than seven dollars, or imprisoned not more than thirty days, or both.

SEC. 2700. No highway which does not cross a railroad track shall be laid out or opened to the public within one hundred yards of any railroad track, unless the layout has been approved by a judge of the Superior Court, after notice to all parties in interest, and his written approval lodged in the office of the town clerk of the town in which the proposed highway is situated. 1873, ch. 134. Highways laid out within one hundred yards of railroad track and not crossing same to be approved by judge of Superior Court. No judge shall approve any such layout unless he finds the public convenience and necessity require such highway to be within such distance, and upon such approval the judge may require any town opening a highway to the public within such distance to erect and maintain such a fence between such highway and the railroad track as in their opinion the safety of the public may require.

Whenever a railroad company shall have acquired the right to take any part of a public highway or a private way, it shall, before taking possession of the same, apply to some judge of the Superior Court, as provided in section 3464 of the general statutes, for the appointment of appraisers to ascertain all damages that may arise to any person in consequence of the taking and occupation of the highway or private way. The appraisers so appointed, shall be sworn, and shall give notice of the time and place of their meeting by posting 1889, ch. 170. Proceedings on condemnation of public or private way by railroad company.

on the sign-posts of the town where the highway or private way is situated, and also by advertising once a week for four consecutive weeks in a newspaper published in said town, and if no newspaper is published in said town, then in a newspaper published in the county. They shall also give reasonable notice, in writing, to the persons owning the land occupied by the highway or private way, and taken for such railroad purposes. At the meeting of the appraisers, any person claiming that he will be damaged by the taking and occupation of such highway or private way shall be heard, whether he is the owner of the land or not; and the appraisers shall award such damages as may seem to them to be just and reasonable. Further proceedings in connection with the condemnation of land shall be as prescribed by section 3464 of the general statutes.

G. S. 1875, 237,
§ 36.
When portion
of highway
taken by rail-
road company
leaves remain-
der unsafe,
Superior Court
may order
change, etc.

SEC. 2712. The Superior Court of the county in which is any highway, or any portion thereof, taken by any other than a horse railroad company for railroad purposes, but not in a city or borough which has control of its highways, nor constructed since such railroad, may, upon the petition of any party interested, served upon said company as other civil process, appoint a committee of three to inquire whether such highway or portion thereof is unsafe for travel by reason of such railroad, or whether any alteration of such highway or the construction of a new highway is thereby rendered necessary for the public safety and convenience; and such committee shall hear said parties and report their opinion thereon to said court, which may make any proper order in the premises; and if it shall order any such alteration or construction, and said company shall refuse to comply with such order, said town shall alter or construct such highway and may recover the expense thereof from said company.

1875, ch. 14.
Deeds of rail-
road companies.

SEC. 2959. Whenever any railroad company shall make and properly execute a deed in fee simple of any lands, which said company has derived by purchase, said deed shall effectually convey the title to said lands, to the absolute use of the grantee.

G. S. 1875, 355,
§ 20.
Right to land
within limits of
railroad or
canal not
gained by
possession.

SEC. 2971. If the owner or occupant of any land adjoining any railroad or canal has, since the tenth day of June, one thousand eight hundred and thirty-one, taken, or shall take, into his enclosure any part of the land belonging to said railroad or canal, as located and established, or since that time has erected, or shall erect, any building upon any such land, no adverse possession

of the land so enclosed or built upon shall confer any title thereto.

SEC. 3022. Every railroad, for the construction of G. S. 1875, 361, § 13. which, or of any of its appurtenances, any person shall have a claim for materials furnished or services rendered, Lien on railroad for services or materials furnished for its construction. under any contract with or approved by the corporation owning or managing such railroad, shall, with its real estate, right of way, material, equipment, rolling stock, and franchise, be subject to the payment of such claim; and said claim shall be a lien on said railroad, railroad property, and franchise, and the manner of asserting and perfecting such lien, by notice, certificate, and foreclosure, shall be in all respects in accordance with the provisions of the four preceding sections; except that the certificates of the lien and of its discharge shall be filed in the office of the Secretary of the State, who shall record them in a book kept for that purpose. 41 Conn., 454.

Title LXVI.

RAILROADS.

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Chapter CCX.

RAILROAD COMMISSIONERS.

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1887. ch. 5, § 37.
Appointment
and term of
Railroad Com-
missioners.

General Assem-
bly shall fill va-
cancies, when.
43 Conn., 351.

SEC. 3413. There shall be three Railroad Commissioners. The Governor shall, within sixty days from the organization of the General Assembly at its regular session in 1889 and within sixty days from the organization of said assembly, at its regular session quadrennially thereafter, nominate, and with the advice and consent of the Senate shall appoint, two Railroad Commissioners, and shall within sixty days from the organization of the General Assembly at its regular session in 1891, and within sixty days from the organization of said assembly at its regular sessions quadrennially thereafter, nominate, and with the advice and consent of the Senate shall appoint one Railroad Commissioner. The commissioners so appointed shall hold their respective offices for four years from the first day of July next succeeding their respective appointments. The Senate shall act on all nominations of the Governor within ten days after they are made. If the Governor shall fail to nominate, within the sixty days herein prescribed, a person or persons for Railroad Commissioner or Commissioners who shall be confirmed by the Senate, the General Assembly shall fill the vacancy which would otherwise occur.

SEC. 3414. One of the Railroad Commissioners shall be a lawyer in good standing in his profession, and of at least ten years' practice. One of said Railroad Commissioners shall be a capable and experienced civil engineer, of at least ten years' practice in his said business of civil engineer; and the other of said Railroad Commissioners shall be a good practical business man, and they shall be and constitute the Board of Railroad Commissioners.

1877, ch. 144.
Composition of board.
43 Conn., 351.

SEC. 3415. If any vacancy occurs in said Board of Railroad Commissioners at a time when the General Assembly is not in session, the Governor shall appoint a Railroad Commissioner to fill such vacancy until the rising of the next session of the General Assembly; and all other vacancies shall be filled for the remainder of their respective terms in the manner provided by section 3413; and no stockholder or agent of any railroad company shall be a commissioner.

1877, ch. 144.
Vacancies filled by Governor, when.

SEC. 3416. The board shall appoint a clerk and have an office in Hartford where its records shall be preserved, which shall be kept open during the usual business hours. If the Comptroller does not furnish said board a proper office, it may hire one at an annual rent not exceeding five hundred dollars.

1877, ch. 144.
Office and clerk.

SEC. 3417. The Railroad Commissioners shall keep a record of all communications addressed to them officially, of all their official acts and proceedings, and of all facts learned in relation to any casualty, with the names of the persons from whom they were derived, or by whom they may be proved, may employ experts or other agents when necessary, and shall have the powers and be subject to the duties hereinafter specified.

1877, ch. 144.
Records, and employment of experts.

SEC. 3418. The office expenses and salaries of the board shall be paid monthly from the treasury, and in July in each year the whole amount so paid during the year ending the fourth day of July shall be apportioned by the Comptroller among the several railroad companies in proportion to the length of the main track or tracks of their respective railroads in this State, and each company and the trustees, assignees, lessees, or other parties operating any such railroad shall pay the Treasurer their proportion of such amount.

1877, ch. 144.
1878, ch. 50.
Salaries and contingent expenses.

SEC. 3419. The Railroad Commissioners shall have the right to pass free of charge in the performance of their duties, on all railroads in the State, and to take with them any person in their official employment.

G. S. 1875, 319, § 8.
To pass free on railroads.

SEC. 3420. Before the Railroad Commissioners shall approve the laying out of any railroad, or the taking of

G. S. 1875, 319, § 9.

To give notice before approval of layout, etc.

any real estate for the purposes of said road, or any change or alteration of the same, they shall give reasonable notice to all persons having an interest in such estate to attend and be heard; and the appraisers shall cause a like notice to be given to all persons interested in the real estate taken or proposed to be taken; and if any such person resides out of this State, or is a *feme covert*, infant, or *cestui que trust*, or *non compos mentis*, any judge of the Superior Court may prescribe the notice to be given to such person.

G. S. 1875, 320, § 10.
To certify that road is safe before it is opened.

SEC. 3421. No part of any railroad shall be opened for public travel unless the railroad company shall first obtain a certificate signed by the Railroad Commissioners, that such road is in a suitable and safe condition.

G. S. 1875, 320, § 11.
To examine railroads at least twice a year.

SEC. 3422. The Railroad Commissioners shall, at least twice in each year, examine the several railroads in the State, and shall make a like examination of any railroad within the limits of any town, when thereto requested in writing by the selectmen, and shall see that the same are kept in suitable repair, and that the railroad companies faithfully comply with all provisions of law.

G. S. 1875, 320, § 12.
General duties.

SEC. 3423. Said Commissioners shall cause such portion of the laws relating to railroads as they deem proper to be posted as they shall direct; and may at any time, and on the complaint in writing of five of the stockholders or creditors of any railroad company assigning sufficient reason, shall examine its railroad and all its appurtenances, engine and cars, and its by-laws and rules, and in such examinations shall pass over the road at a rate not exceeding six miles an hour, and shall stop at each culvert, bridge, and piling, and examine the same, and shall examine the rails and ties in every mile, notifying the company in writing of the time of such examinations, and shall notify the company to make all repairs required within a time limited; shall make such rules as to platforms and out-buildings at stations as are for the public interest; may prescribe the time during which any ticket office shall be open for the sale of tickets; and no company neglecting such order shall receive more than the regular ticket price for fare; shall make necessary orders for compelling companies to furnish comfortable seats for passengers, and for regulating the manner in which companies shall manage their engines and cars at highway crossings; shall direct that suitable warning boards be put up at dangerous crossings; may require companies to maintain a gate across a highway at any crossing, and to provide an agent to open or close

the same; shall, when two roads meet or intersect, at the request of the directors of the company owning either, prescribe rules relative to the exchange of passengers and luggage; and shall cause printed copies of sections 3550, 3551, and 3552 to be kept posted up at all railroad stations.

SEC. 3424. The Railroad Commissioners, when re-^{1884, ch. 59.}quested in writing by the selectmen of any town, the ^{May order} mayor and common council of any city, or the warden ^{gates, flagmen,} and ^{signals.} burgesses of any borough (in cases where the borough has charge of the highways within the same), to order a gate or electric signal to be erected, or a flagman to be stationed at any railroad crossing within their respective towns, cities, or boroughs, shall visit such place, first giving the authorities making such request reasonable notice thereof, and if the public safety requires it, shall order the company operating said railroad to maintain a gate or electric signal, or to keep a flagman at said place, or to do any other act at said place needful for the protection of the public, and may specify when said gate shall be opened and closed, or when flagmen shall be on duty, and may change any such order when they deem it necessary, first visiting the town, city, or borough in which said crossing is located, and there giving the authorities thereof an opportunity to be heard thereon; and if any railroad company shall neglect to station flagmen, or maintain gates or electric signals as ordered by said Commissioners, or shall neglect to comply with any order of said Commissioners provided for by this section, it shall ^{Penalty for neg-} forfeit to the State fifty dollars for each day of such ^{lect.} neglect.

SEC. 3425. When the Railroad Commissioners, on ^{1883, ch. 115.} application as provided in the preceding section, shall ^{Appeals.} make an order as provided therein, or refuse to make the same, their decision shall be communicated to the parties in interest within thirty days from the final hearing on the same, and either party aggrieved by such decision may appeal therefrom to the Superior Court, in the manner and with like effect as provided for appeals in section 3518, and in all cases in which on an appeal, as aforesaid, an order shall be passed by the Superior Court, said court may at any time upon the ^{1889, chap. 216.} application of either party, with due notice to adverse parties, annul or vary such order; *provided* that said court shall find that there has been a change of circumstances surrounding said crossing.

SEC. 3426. The Railroad Commissioners shall, from ^{G. S. 1875, 320,} § 14.

May make re-
commenda-
tion.

time to time, recommend in writing to the several rail-
road companies, or any of them, the adoption of such
measures and regulations as such Commissioners deem
conducive to the public safety and interest; and shall
report any neglect to adopt such recommendations to
the next General Assembly.

Chapter CCXI.

ADDITIONAL PROTECTION TO BRIDGES, TRESTLES, AND PILINGS.

SECTION.

3427. Commissioners may order guard-rails
on railroad bridges.

3428. Penalty.

3429. May apply for injunction against any
company, when.

SECTION.

3430. Power to examine witnesses; penalty
for resisting.

3431. Fees of witnesses.

3432. Report to General Assembly.

1878, ch. 96.
Commissioners
may order
guard-rails on
railroad
bridges.

SEC. 3427. When the Railroad Commissioners shall
deem it necessary for the safety of persons traveling
upon any railroad in this State that guard-rails or any
other appliances to secure safety should be placed upon
any bridge belonging to such railroad, said Commission-
ers may order the company owning or operating such
railroad to place such additional guards upon said bridge
as they may deem necessary and proper to accomplish
the object aforesaid.

1878, ch. 96.
Penalty for non-
compliance.

SEC. 3428. Any railroad company which shall neg-
lect or refuse to comply with any such order, shall for-
feit to the treasurer of the State twenty-five dollars
for each day of such neglect or refusal.

1895, ch. 221.
Railroad com-
missioners may
order guard
rails on street
railways.

SECTION 1. Wherever the track or tracks of any
electric railway company shall cross any bridge or
causeway, the railroad commissioners shall have the
same powers with reference to the placing of guard
rails thereon as are provided in sections 3427 and 3428
of the general statutes for the placing of guard rails on
the bridges of steam railroads.

And may also
order fenders
upon street
railway cars.

SEC. 2. Whenever the railroad commissioners shall
deem it necessary for public safety that fenders should
be placed upon the cars operated upon any street rail-
way in this state, they shall have the same powers with
reference to the placing of such fenders thereon as are
provided in section one of this act with reference to
guard rails upon bridges, first giving the company
operating such car or cars notice to appear and be
heard thereon, and may, from time to time, on reason-

able notice to such street railway company to be heard thereon, modify or revoke any orders made in reference thereto, and shall have sole and exclusive jurisdiction with respect to ordering such fenders upon any street railway car or cars; but nothing in this act shall be so construed as to prevent any street railway company from placing fenders upon its cars or any of them without the order of such commissioners, if such street railway company shall deem it advisable for the purposes of public safety.

SEC. 3. All acts and parts of acts, resolutions, and by-laws inconsistent with this act are hereby repealed.

SEC. 4. This act shall take effect upon its passage.

SEC. 3429. If, upon examination of any railroad, or the affairs of any railroad company, the Commissioners shall be of the opinion that such road is in such condition, or that its affairs are so conducted as to endanger the safety of the public, or that the company has violated the law, or refused to obey the directions of said Commissioners or of any judge of the Superior Court, made pursuant to the powers given in this title, they may within one year after said examination make application to any judge of the Superior Court for an injunction to restrain any person from exercising or attempting to exercise the duties of any officer in such company; and said judge may proceed thereon as the Superior Court may do on complaints for an injunction.

G. S. 1875, 321, § 15. May apply for injunction against corporation, when.

SEC. 3430. The Railroad Commissioners may summon and examine under oath such witnesses as they may think proper in relation to the affairs of any railroad company; and whoever shall refuse, without justifiable cause, to appear and testify, or who shall in any way obstruct any Railroad Commissioner in the discharge of his duty, shall be fined not more than one thousand dollars, or imprisoned not more than one year or both.

G. S. 1875, 321, § 16. Power to examine witnesses. Penalty for resisting.

SEC. 3431. The fees of witnesses summoned by the Railroad Commissioners to appear before them under the provisions of the preceding section, and the fees for summoning such witnesses, shall be taxed by the Commissioners and paid by the Treasurer of the State upon the order of the Comptroller.

1881, ch. 13. Fees of witnesses.

SEC. 3432. The Railroad Commissioners shall make a report of the general conduct and condition of all railroads, and of any violation of law by any of them, to each General Assembly not later than the fourth week of its session, with such suggestions for legislation as they may deem proper.

G. S. 1875, 321, § 17. 1876, ch. 37. 1883, ch. 66. Report to General Assembly.

Chapter CCXII.

ORGANIZATION.

SECTION.

3433. General railroad law.
 3434. Articles of Association.
 3435. Capital stock; name.
 3436. Engineer's report; affidavit by directors.
 3437. Subscriptions to stock.
 3438. Corporate powers.
 3439. Obtaining right of way.
 3440. Limitation of time for commencing and completing road.
 3441. Crossing of navigable waters.
 2668. Bridges across navigable streams to have draws.
 3442. Other companies prohibited from holding stock.
 3443. Companies may consolidate; proviso as to outstanding bonds and competing lines.

G. S. 1875, 315,
 § 1.
 General rail-
 road law.

G. S. 1875, 315,
 § 2.
 Articles of asso-
 ciation.

G. S. 1875, 316,
 § 3.
 Capital stock.
 Name.

SECTION.

3444. Consolidation, how effected.
 3445. Agreement to be ratified by stock-holders.
 3446. Powers of consolidated company.
 3447. Issue of bonds.
 3448. Such issue regulated.
 3449. Where to sue or be sued.
 3450. Proceedings for permission to increase capital stock.
 3451. Finding, report, and recommendation by commissioners.
 3452. Capital stock not to be increased without special authority.
 3453. Limitation of preceding provisions.

SEC. 3433. Any number of persons not less than twenty-five may form a company for the purpose of constructing, maintaining, and operating a railroad for public use in the conveyance of persons and property.

SEC. 3434. The persons forming such railroad company shall make and sign articles of association, in which shall be stated : first, the name of the company ; second, the place where its principal office or place of business is located, which shall be and continue in this State; third, the places from and to which and the names of all the towns through and into which it is proposed to construct, maintain, and operate said road; fourth, the length of said railroad, as nearly as may be, and the amount of capital stock of the company, which shall not be less than ten thousand dollars for every mile of road proposed to be constructed; fifth, the names and residences of not less than nine directors of said company, who shall be chosen by the persons subscribing said articles of association, and a majority of whom shall always be residents of this State, and who shall manage its affairs for one year; but the amount of the funded and floating debt of any such corporation shall at no time exceed the amount of cash actually paid in upon its capital stock.

SEC. 3435. The capital stock of said company shall be divided into shares of one hundred dollars each, and each subscriber to such articles of association shall subscribe thereto his name, residence, and the number of shares he agrees to take in such company; and on compliance with the provisions of the succeeding sections of this chapter, such articles of association may be filed in

the office of the Secretary of the State, who shall endorse thereon the day they are filed, and record them; and thereupon the persons who have subscribed such articles, together with all persons who shall become stockholders of such company, shall be a corporation by the name specified in such articles.

SEC. 3436. Such articles of association shall not be filed and recorded unless they are accompanied by the report, under oath, of a skillful engineer, founded on an actual examination of the route, showing the character and structure of the proposed road-bed, with its indications of rock or earth cuttings; the manner in which it is proposed to construct said railroad; the general profile of the surface of the country through which it is proposed to be made; the feasibility of the route and an estimate of the probable expense of constructing the same; a copy of which report shall be kept on file in the office of the Secretary of the State; nor shall such articles of association be filed and recorded until at least five thousand dollars of stock for every mile of railroad proposed to be made is subscribed thereto, and ten per cent. of such subscription paid in cash to the directors named in said articles, nor unless there is annexed thereto an affidavit made by at least three of said directors, that the amount of stock required by this section has been in good faith subscribed, and ten per cent. in cash paid thereon as aforesaid, and that it is intended in good faith to construct the road named in such articles; and a copy of any articles of association filed and recorded as aforesaid, or of the record thereof, certified by the Secretary of the State, shall be *prima facie* evidence of the due formation, existence, and capacity of said corporation.

G. S. 1875, 316, § 4. Engineer's report to accompany the articles of association.

Affidavit by directors.

SEC. 3437. When such articles of association are recorded in the office of the Secretary of the State, the directors may, in case the whole of the capital stock is not subscribed, open books of subscription to the same in such places and on such notice as they may deem expedient, and may continue to receive subscriptions until the whole of the capital stock is subscribed; and no subscription shall be received or taken without such payment of ten per cent.; but such company shall not commence the construction of its road until at least ten thousand dollars a mile is subscribed to the capital stock thereof by responsible persons.

G. S. 1875, 316, § 5. Subscriptions to the capital stock.

SEC. 3438. Every railroad company may hold such real estate as may be convenient for accomplishing the objects of its organization; may by its agents enter upon

G. S. 1875, 317, § 6. Powers of the company.

such places as may be designated by its directors, for the purpose of making surveys and determining the line whereon to construct said railroad; and may construct, equip, and maintain a railway, with one or more tracks, over the route specified in its charter or articles of association, and transport persons or property thereon by any power.

G. S. 1875, 317,
§ 7.
1882, ch. 140.
Right of way to
be obtained
within two
years.

SEC. 3439. No land shall be taken except as hereafter in this chapter provided, without the consent of its owner, except within two years after the approval of the location of the route by the Railroad Commissioners; and when the lands of any *feme covert*, infant, *cestui que trust*, or person *non compos mentis*, shall be necessary for the construction of any railroad, said lands may be taken on giving notice to the husband of such *feme covert*, the trustee of any such *cestui que trust*, the guardian, either natural or appointed, of such infant, and the conservator of such person *non compos mentis*, who may respectively release all damages for lands, so taken, as fully as if the same were holden in their own right.

Trustees,
guardians, etc.,
may release.

1882, ch. 140.
Limitation of
time for com-
mencing and
completing
road.

SEC. 3440. If any railroad company formed under the provisions of this chapter shall not, within two years after its articles of association are filed and recorded in the office of the Secretary of the State, commence the construction of its road, and expend thereon ten per cent. of the amount of its subscribed capital, or shall not finish or put in operation its railroad within five years from the time of filing and recording its articles of association as aforesaid, its corporate existence and powers shall cease: *provided*, that the Railroad Commissioners shall extend the time for the commencement of such railroad and expending ten per cent. and for taking lands, for a period or periods not exceeding, in the whole, two years beyond the time of two years hereinbefore referred to, if said railroad company has been prevented by litigation, or by the opposition of any party, from complying with the provisions of this section.

1882, ch. 140.
Crossing of nav-
igable waters.

SEC. 3441. Any railroad company organized under the provisions of this chapter may construct its railroad across navigable waters, when said railroad company shall have filed in the office of the Secretary of the State a sworn statement of a competent engineer, approved by the Railroad Commissioners and the president and treasurer of said railroad company, that there has been expended in the construction of their railroad in this State, a sum equal to ten thousand dollars for each mile of their said railroad within this State between either terminal point in the location of said road and the pro-

posed location of said bridge; *provided*, that no bridge shall be constructed across any river or harbor nearer the sea than some existing bridge across such river or harbor; and *provided*, that all such bridges shall be constructed in such manner, and of such materials and with draws of such width for the passage of vessels, as the Railroad Commissioners shall authorize and direct; but nothing herein shall be construed to authorize any railroad company to construct or use a bridge for any but railroad purposes.

SEC. 2668. No bridge without a draw shall be built or maintained across any water navigated by open-deck vessels for business purposes, whose passage would be impeded thereby. . . .

1881, ch. 151.
Bridges across navigable streams to have a draw.

SEC. 3442. No other railroad company shall subscribe for, take, or hold any stock or bonds of any railroad company established under the provisions of this chapter, either directly or indirectly, unless specially authorized by the General Assembly.

1882, ch. 140.
Other companies prohibited from holding stock of company established under these provisions.

SECTION 1. In case any railroad company acting under the authority of the laws of this state shall have acquired more than three-fourths of the capital stock of any steamboat company, ferry company, bridge company, wharf company, or railroad company, and cannot agree with the holders of outstanding stock for the purchase of the same, upon a finding by a judge of the superior court that such purchase will be for public interest, it may cause such outstanding stock to be appraised in the manner provided by section 3464 of the general statutes; and when said appraisement shall have been paid or deposited as provided in said section, the stockholder or stockholders whose share or shares shall have been so appraised shall cease to have any interest therein, and shall, on demand made, surrender said stock and all certificates thereof to the corporation applying for such appraisal, and upon the deposit of said appraisal said certificates shall be deemed to be canceled.

1895, ch. 232.
Railroad company may acquire stock of steamboat, ferry, bridge, or wharf company, or other railroad company.

SEC. 2. Any person holding a minority of the shares of stock in any company described in section one of this act may, if he cannot agree with the corporation owning three-fourths of such stock, for the purchase of his shares, cause the same to be appraised in the manner provided by section one of this act; and an appraisement having been made and recorded in the office of the clerk of the superior court of any county where such railroad company operates a railroad, shall

Appraisal of stock when parties cannot agree.

operate as a judgment against such company and in favor of the holder of such stock, and at the end of sixty days, unless such judgment is paid, execution may be issued.

SEC. 3. This act shall take effect from its passage.

1883, ch. 79.
Railroad companies may consolidate. Provide as to outstanding bonds, and as to competing lines.

SEC. 3443. Any railroad company incorporated under the laws of this State for the purpose of building and operating a railroad within this State, extending to or beyond the boundary line of this State, may consolidate its capital stock, franchises, and property with the capital stock, franchises, and property of any other incorporated railroad company, whose line of railroad, built or to be built, is situated wholly outside this State, whenever the railroads of the companies thus consolidating form one continuous line of railroad from some point in this State to some point in an adjoining State; *provided*, that no companies shall thus consolidate if, at the time of their consolidation, the aggregate outstanding bonds of the companies proposing so to consolidate exceed one-half of what has been actually expended upon the railroads of such consolidating companies, the amount of said outstanding bonds to be ascertained as follows: the same to be certified to the Comptroller in the case of each company by the written statement, under oath, of the president and treasurer of said company, and of an engineer approved by the Railroad Commissioners of this State; and false swearing in the matter shall be perjury; and provided, that no railroad companies shall be consolidated under this provision, whose railroads, built or to be built, run on parallel or competing lines.

1883, ch. 79.
Consolidation, how effected.

SEC. 3444. Such consolidation shall be made as follows: The directors of the companies proposing to consolidate may enter into a joint agreement, under the corporate seal of each company, for the consolidation of said companies and railroads, and prescribing the terms and conditions thereof, the mode of carrying the same into effect, the name of the new company, the number and names of the directors and other officers thereof, and who shall be the first directors and officers, and their places of residence, the number of shares of the capital stock, the amount or par value of each share, and the manner of converting the capital stock of each of said companies into that of the new corporation, and how and when directors and officers shall be chosen, with such other details as they shall deem necessary to perfect such new organization and the consolidation of said companies or railroad. But in no case shall the

capital stock of the company formed by such consolidation exceed the sum of the capital stock of the companies so consolidated, at the par value thereof, nor shall any bonds or other evidences of debt be issued for a consideration for, or in connection with, such consolidation.

SEC. 3445. Said agreement shall be submitted to the stockholders of each of said companies at a special meeting thereof, called separately for the purpose of taking the same into consideration; due notice of the time and place of holding said meeting and the object thereof shall be given by each company to its stockholders by written or printed notices addressed to each of the persons in whose names the capital stock of such company stands on the books thereof, and delivered to such persons respectively or sent to them by mail, when their post-office address is known to the company, at least thirty days before the time of holding such meeting, and also by a general notice published daily for at least four weeks in some newspaper printed in the city, town, or county where such company has its principal office or place of business; and at the said meeting of the stockholders the agreement of the said directors shall be considered and a vote by ballot taken for the adoption or rejection of the same, each share entitling the holder thereof to one vote, and said ballot shall be cast in person or by proxy, and if two-thirds of all the votes of all the stockholders shall be for the adoption of said agreement, then that fact shall be certified thereon by the secretaries of the respective companies under the seals thereof, and the agreements so adopted, or a certified copy thereof, shall be filed in the office of the Secretary of the State, and shall thereafter be deemed and taken to be the agreement and act of consolidation of the said companies; and a copy of the said agreement and act of consolidation, duly certified by the Secretary of the State under his official seal, shall be evidence in all courts and places of the existence of said new company, and that the provisions of this and the two preceding sections have been fully observed and complied with.

SEC. 3446. Said consolidated company, when so formed, shall have and enjoy all the rights, franchises, property, and privileges which at the time of their consolidation were severally had or enjoyed by said constituent companies, subject to the provision that the consolidation permitted by this chapter shall not confer upon any railroad company any power or privilege not given by the laws of this State to all railroad companies organized

1883, ch. 79.
Agreement to
be ratified by
stockholders.

1883, ch. 79.
Powers of con-
solidated com-
pany.

under this chapter; and said consolidated company shall be subject as respects the construction, maintenance, operation, and taxation of that portion of its road built or to be built in each State, to the laws of such State as fully as if no consolidation had been made; nor shall the right of any creditor of any company thus consolidated be affected by such consolidation.

1883, ch. 79.
Issue of bonds.

SEC. 3447. Said consolidated company may issue bonds, and secure the same by a mortgage of its entire franchises and property, both within and without this State, existing or to be acquired, or any part thereof, to one or more trustees, to be nominated by said company and approved by the Governor of this State; and said mortgage may provide for a foreclosure or sale of the entire road and franchises in both States, in case of a default upon the bonds, by judgment or decree of a court of competent jurisdiction in this State.

1883, ch. 79.
Such issue regulated.

SEC. 3448. The provisions of section 3570 shall apply to the bonds and mortgage authorized by the preceding section.

1883, ch. 79.
Where to sue or be sued.

SEC. 3449. Said consolidated company may sue and be sued in any county in this State into or through which its railroad or railroad route may extend; and not less than six of its directors shall be at all times citizens of this State.

1878, ch. 116.
Proceedings for permission to increase capital stock.

SEC. 3450. When any railroad company shall desire to increase its capital stock, it shall make application to the Railroad Commissioners in writing, setting forth the amount to which and the purpose for which it is desired to make such increase. Whereupon the Commissioners shall fix a time and place for hearing such application, and require such notice thereof to be given as they may deem reasonable.

1878, ch. 116.
Finding of facts, report, and recommendation by Railroad Commissioners.

SEC. 3451. The Commissioners shall make a finding of all the essential facts presented to them in regard to such proposed increase of capital stock, and report the same to the next session of the General Assembly, with a recommendation whether such increase should be allowed or not, and, if allowed, the manner in which and terms upon which such stock should be issued.

1878, ch. 116.
Capital stock not to be increased without special authority.

SEC. 3452. No railroad company shall increase its capital stock except by special authority of the General Assembly, nor shall such authority be given except upon the recommendation of the Railroad Commissioners as herein provided.

G. S. 1875, 317,
§ 10.
These provisions not to apply to horse

SEC. 3453. Nothing contained in this chapter shall be construed to authorize the construction of any horse railroad in any city or borough; or the taking or using

the track, wharves, depot, or depot grounds of any other railroads or authorize interference with existing railroads. company without its consent, except for the purpose of crossing or connection.

Chapter CCXIII.

STEAM RAILROADS.

SECTION.

3454. What railroads included in the provisions of this chapter.
 3455. Company officers and by-laws.
 3456. Meetings, how called ; stock votes.
 3457. Officers when not to vote on proxies.

SECTION.

3458. Stock not to be voted on, if assessments are unpaid.
 3459. Deposit to be made before applying for approval of layout.

SEC. 3454. All railroad companies which transport G. S. 1875, 319, § 1. passengers or freight on their roads otherwise than by What railroads included in the provisions of this chapter. animal power alone, shall have all the powers and be subject to all the provisions contained in the succeeding sections of this chapter respecting such companies, except when otherwise specially provided in their charters.

Any railroad company organized under and subject to the provisions of Title LXVI of the general statutes and amendments thereto is hereby authorized to operate its railroad by electricity, in addition to the motive power already employed in operating such railroad. 1893, ch. 193. May use electricity.

SEC. 3455. The direction of the affairs of every such G. S. 1875, 319, § 2. company shall be vested in a board of not less than nine Company officers and by-laws. directors annually chosen by the company, who may fill any vacancies which may occur in their number, and shall elect one of their own number president of the board, who shall also be president of the company, and may also choose a secretary who shall also be secretary of the company, and be sworn to a faithful discharge of his duty, and a treasurer who shall give bonds to the company in such sum as shall be required by the by-laws, for the faithful discharge of his trust, and such other officers as they may deem expedient, and may make by-laws and regulations in regard to the management of the stock, property, and affairs of said company.

SEC. 3456. All meetings of the company shall be G. S. 1875, 319, § 4. called in such a manner as shall be provided in the by-laws, and at such meetings each member shall be entitled to one vote for each share held by him. Meetings, how called ; stock votes.

SEC. 3457. Every railroad company may prohibit G. S. 1875, 319, § 5. the officers from voting in the election of directors upon any other stock than their own ; and no officer of such company shall request any stockholder to execute a Officers, when not to vote on stock of others.

power of attorney to vote upon his stock ; and no person shall be allowed to vote by virtue of a power so obtained ; and any person who shall violate the provisions of this section shall be disqualified from holding any office in said company for one year thereafter.

G. S. 1875, 319,
§ 6.
Stock not to be
voted on, if
assessments are
unpaid.

SEC. 3458. No subscriber to the capital stock of any railroad company shall be allowed to vote on any of said stock, unless all assessments or installments on it, legally called in by such company, shall have been paid in full.

1882, ch. 20.
Deposit to be
made by rail-
road company
before applying
for approval of
layout of its
road.

SEC. 3459. Every railroad company, before applying to the Railroad Commissioners for their approval of the location of its road, shall deposit with the State Treasurer a sum equal to eleven dollars per mile of the length of its proposed road in this State. And the Comptroller shall include such company among the several railroad companies in his next annual apportionment of the office expenses and salaries of the board, estimating the length of its main track or tracks as equal to said proposed length of road. And the Treasurer shall deduct the amount so apportioned to such company from said deposit, and return the remainder to the treasurer of such company.

Chapter CCXIV.

LOCATION AND CONSTRUCTION.

SECTION.

- 3460. What lands may be taken.
- 3461. Alteration of location.
- 3462. Where land is cut off from access to highway.
- 3463. Not to be laid out through cemetery.
- 3464. How lands may be taken.
- 3465. Damages, if road is never actually opened.
- 3466. Condemnation of easements, etc., reserved in a grant to the company.
- 3467. Owners may require a plan of land tak'n.
- 3468. Map of road to be filed with town clerk.
- 3469. Statement to be filed with Secretary.
- 3470. Payment of laborers.
- 3471. Crossing other roads.
- 3472. Contracts with connecting roads.
- 3473. Leases of railroads regulated.
- 3474. Record of conveyance or lease of interest in location.
- 3475. Certificate of assignment, etc., of interest in location, to be recorded.
- 3476. Crossing highways or water-courses.
- 3477. Appeals from order authorizing crossing of streams.
- 3478. Warning boards at grade crossings.
- 3479. Right of way, how obtained on altering highways.
- 3480. To be constructed so as not to cross highways at grade, etc.
- 3481. New highway crossing railroads, how constructed.

SECTION.

- 3482. Commissioners to direct as to structure of bridge over railroad.
- 3483. Alteration of highway crossed at grade.
- 3484. Taking of land for the purpose.
- 3485. Penalty for non-compliance.
- 3486. Change of highway dangerous from proximity to railroad newly located.
- 3487. Such highways when the railroad has been heretofore constructed.
- 3488. Repairs and maintenance of changed highway.
- 3489. Proceedings to secure safety of highway crossings.
- 3490. Assessment of damages.
- 3491. Appeal.
- 3492. Commissioners may forbid the use of certain tracks for switching purposes.
- 3493. May regulate the use of such tracks, on petition, etc.
- 3494. Penalty for non-compliance with order.
- 3495. Appeal from such order.
- 3496. General penalty in absence of special penalty.
- 3497. Forfeiture, how recovered.
- 3498. Commissioners may regulate the speed of cars at crossings, etc., general authority regarding crossings ; penalty.
- 3499. Guarding rails at grade crossings.
- 3500. Covered bridges, height of.

SEC. 3460. Every railroad company may lay out its road not exceeding six rods wide, and for the purpose of cuttings, embankments, and procuring stone and gravel, and for necessary turnouts, may take as much more real estate within the limits of its charter as may be necessary for the proper construction and security of the road; but no real estate without the limits of said road shall be so taken without the permission of the parties interested therein, unless the Railroad Commissioners, on application of such company, and after notice to said parties, shall first prescribe the limits within which real estate shall be taken for said purposes, and no railroad shall lay out and finally locate its road without the written approbation of the location by said Commissioners; and any company may change the location of its road, or of any section or part thereof, either before or after such location has been approved by the Commissioners, provided such change is made before the construction of said road or of said section or part thereof has been commenced, and is made with the written approbation of said Commissioners; and *provided*, that all damages that may be occasioned to any person by the taking of any real estate for said purposes shall be paid for by said company as provided by law.

G. S. 1875, 321, § 18.
1883, ch. 131.
Company may lay out road and take land, on payment of appraisal.

Commissioners shall prescribe limits.

SECTION 1. The provisions* of sections 3460, 3461, 3462, 3464, 3465, 3466, 3467, 3471, 3472, 3476, 3479, 3486, and 3487 of the general statutes and of chapters CCLXII, CCLXIII, and CCLXIV of the public acts of 1893 shall be deemed to be a part of the charter of any railroad company authorized to construct, own, or operate any steam railroad within the state of Connecticut, and all powers and privileges conferred upon steam railroad companies by said sections and by said chapters of the public acts of 1893, and all duties or obligations imposed upon any such company by said sections or said chapters, are conferred upon, or imposed upon, such companies in the same manner and to the same extent as if the provisions of said sections and said chapters were parts of the charters of said companies.

1895, ch. 185.
Certain statutes made a part of the charters of railroad companies.

SEC. 2. This act shall take effect from its passage.

SEC. 3461. Every railroad company, after its line of road shall have been located, approved, and established, may so far alter the location of such road as to change the radius of its curves, straighten and improve its lines, width, and extent of depot grounds, slopes, and embank-

G. S. 1875, 321, § 19.
1882, ch. 140.
Alteration of location.

Certificate of alteration to be recorded. of supplying water for the use of its engines and stations. A certificate of which changes or taking, duly signed by such Commissioners, shall be lodged for record in the town clerk's office in the town or towns in which such changes or taking is made.

1893, ch. 262. Land for additional tracks. Any railroad company may so far alter the location of its road as to add to the number of its main tracks, and for that purpose, with the approval of the Railroad Commissioners, may take additional land in the manner now provided by law; but when an additional bridge over a navigable stream shall be required by an enlargement of the main tracks, the same shall be constructed in such manner, and of such materials, and with draws of such width for the passage of vessels, as the Railroad Commissioners shall authorize and direct, and such additional bridge shall be subject to the provisions of section 3503 of the general statutes.

1884, ch. 88. Where land is taken and other land is thereby cut off from practical access to the highway. SEC. 3462. When any railroad company shall take land for railroad purposes, the effect of which is to cut off other land from practical access to the highway, said railroad may, with the approval of the Railroad Commissioners, take additional land, sufficient to procure a convenient way from the land so cut off to the highway, and shall provide for the use of the owner of the land cut off as aforesaid a suitable way over such additional land to the highway. Said way shall remain a private way for the use of the owner of the land cut off as aforesaid, and the city or town in which it is situated shall not be liable for its maintenance nor responsible for its defects. For the purposes of this section, lands may be acquired in the manner provided by law for the taking of land by railroad companies.

1881, ch. 154. Railroad not to be laid out through cemetery. SEC. 3463. No railroad company shall lay out or locate its road, or any part thereof, through any cemetery or any approach in common use from the highway thereto, and within one-quarter of a mile thereof, unless the Railroad Commissioners, when called upon to approve the proposed layout of said road, shall find that said cemetery, or the approach thereto, was located for the purpose of obstructing such layout, or unless said Commissioners shall unanimously approve such layout or location.

G. S. 1875, 321, § 20. Land, how . SEC. 3464. When any railroad company shall have the right to take real estate for railroad purposes, and

cannot obtain it by agreement with the parties interested therein, it may apply to any judge of the Superior Court for the appointment of appraisers to estimate all damages that may arise to any person from the taking and occupation of such real estate for railroad purposes, and after reasonable notice of said application shall have been given to all parties in interest, such judge shall appoint three appraisers, who shall be sworn, and give reasonable notice to said parties in regard to the time and place of making such estimate, and shall view the premises and estimate such damage, but shall not include in such estimate the expense of erecting and maintaining fences along the line of such railroad; and shall return an appraisal of such damages in writing, under their hands, to the clerk of the Superior Court in the county where the estate lies, who shall record it; and when so returned and recorded, such appraisal shall have the effect of a judgment, and execution may issue at the end of sixty days from the time of such return, in favor of the persons respectively to whom damages may be appraised; and said appraisers shall be paid by said company for the time actually spent in making such appraisal and return; but no railroad shall be worked upon, or opened across any real estate, until the damages appraised to any person interested therein shall have been paid or secured to be paid to his satisfaction, or deposited with the treasurer of the county for his use.

taken, appraisal, damages, etc.
21 Conn., 294.
26 Conn., 249.

Any railroad company, owning a railroad which has been constructed and is being operated over land to which it has not acquired title, may take such land within the limits of its location, at any time within two years after the approval thereof by the Railroad Commissioners, by proceedings under section 3464 of the general statutes; *provided*, that nothing herein shall be construed to authorize the taking or using the track, wharves, depot, or depot grounds of any other company without its consent, except for the purpose of crossing or connection.

1889, ch. 149.
Taking of land already occupied.

SEC. 3465. When any real estate shall have been laid out for railroad purposes, and the damages shall have been appraised, and such road, or any part thereof, shall have been abandoned or discontinued before the same shall have been opened and worked, no such execution shall issue, nor shall an action be brought against said company for the recovery of such damages by any of the owners of land over which such road or part of a road shall have been laid out and discontinued as aforesaid; but any such owner may recover of such company

G. S. 1875, 322, § 21.
Land owners to recover actual damages only, where road is discontinued before opened and worked.

the actual damage which he may have suffered in consequence of the laying out of the road, or for any unreasonable delay in opening and working the same.

1893, ch. 263.
Elimination of
private crossings and condemnation of easements.

SECTION 1. The owner of any private crossing at grade of the tracks of a railroad company, or of any right, title, interest, easement, or privilege in land used by any railroad company for railroad purposes, or the directors of any railroad company whose land is incumbered by any such private crossing, right, title, interest, easement, or privilege, may bring a petition to the Railroad Commissioners for the elimination of such private crossing, and the condemnation of such right, title, interest, easement, or privilege, which petition shall be in writing, alleging that public safety requires the elimination of such incumbrance. The Railroad Commissioners shall thereupon appoint a time and place for hearing the petition, and shall give such notice thereof as they shall judge reasonable to the owner of said right, title, interest, easement, or privilege, to the railroad company, and to the owners of land adjoining the highway to be laid out, if any such highway is laid out, as hereinafter provided, to be used as a substitute for such private crossing. Upon the hearing of said petition, if public safety so requires, the commission shall authorize the railroad company to condemn such private crossing, right, title, interest, easement, or privilege, and thereupon the railroad company may proceed to condemn the same in the manner provided by law for the taking of lands by railroad companies. Upon the hearing of said petition, if the Railroad Commissioners shall be of opinion that public convenience and necessity require a highway on account of the elimination of said private rights in the land of the railroad company, they may lay out a highway sufficient to satisfy public convenience; but such new highway shall not be laid out if the land of a private owner, with which the incumbrance is associated, is already connected with a public highway. If the Railroad Commissioners shall order a new highway, as hereinbefore set forth, they shall assess the expenses of making the same, including the damages to any person whose land is taken, proportionally upon the person and parties especially benefited thereby, but at least one-half of such expense shall be paid by the railroad company.

Substitution of crossings

SEC. 2. The Commissioners may order the elimination of any private crossing at grade, as aforesaid, by

the substitution of an overhead or underneath crossing, in which case the expense of making such change, including land damages, shall be paid by the railroad company.

SEC. 3. Any person aggrieved by any order or judgment of the Railroad Commissioners, under this act, may appeal from such order or judgment to the Superior Court for the county in which the land lies, in the manner and with like effect that appeals are taken from the orders of Railroad Commissioners under section 3518 of the general statutes.

SEC. 4. Section 3466 of the general statutes, Chapter CXLVIII, and Chapter CCLII of the public acts of 1889 are hereby repealed.

SEC. 3467. When any railroad company shall take any property for the purpose of its railroad, the owner of such property may at any time within three years thereafter demand in writing of the treasurer of the company a written description of such property so taken, and said company shall within thirty days deliver to him such description; and if it fail to do so, all its rights to enter upon or use said property, except for making surveys, shall be suspended until it shall have so delivered such description.

SEC. 3468. Within ninety days after the railroad of any company shall have been laid out in any town and approved by the Railroad Commissioners, such company shall deposit with the town clerk a correct plan, signed by its president, of so much of said railroad as lies in said town, drawn on a scale of at least five inches to the mile, upon which shall be accurately delineated the direction and length of each course, and the width of the land taken.

SEC. 3469. Every railroad company shall, within six months after the final location of its road, file a statement of such location, defining the courses and distances, with the Secretary of the State.

SEC. 3470. Every railroad company, in making contracts for the building of its road, shall require sufficient security from the contractors for the payment of all labor thereafter performed in constructing the road by persons in their employ; and the company shall be liable to the laborers employed for labor actually performed on the road, if they, within twenty days after the completion of such labor, shall, in writing, notify its treasurer that they have not been paid by the contractors.

Appeal from
commissioners.

G. S. 1875, 322,
§ 22.
Owners may
require a plan
of land taken.

G. S. 1875, 322,
§ 23.
Corporation to
deposit plan of
road with town
clerk.

G. S. 1875, 322,
§ 24.
Location of
road to be filed
in Secretary's
office.

G. S. 1875, 322,
§ 25.
Security from
contractors for
paying laborers;
liability of com-
pany therefor.

1882, ch. 138.
1883, ch. 130
Crossing of one
railroad by
another.

SEC. 3471. Any railroad company may, in the construction of its railroad, cross the railroad of any other company, or connect with the same; and if it cannot agree with such other railroad company, or the managers thereof, as to such crossing or connection, the Railroad Commissioners may determine the place and manner of such crossing or connection, after reasonable notice to the several companies in interest to appear and be heard in relation to the matters contained in such notices, and may make such orders as to bridges, abutments, piers, tunnels, arches, excavations, retaining walls, embankments, and approaches as they shall judge necessary; but no railroad shall cross any other railroad at grade, except for the purpose of connecting therewith, when the avoidance of a grade crossing is practicable, and the Railroad Commissioners shall be judges of the question of practicability.

1895, ch. 2.
Steam railway
and electric or
horse railways
not to cross
at grade here-
after.

SEC. 1. No electric, cable, or horse railroad shall hereafter be constructed across the tracks of any steam railroad at grade; and no steam railroad shall hereafter be constructed across the tracks of any electric, cable, or horse railroad at grade.

Repeal chapter
CCVIII public
acts 1893.

SEC. 2. All acts, public or private, inconsistent herewith are hereby repealed.

SEC. 3. This act shall take effect upon its passage.

1895, ch. 332.
Powers of rail-
road commis-
sioners as to
frogs at grade
crossings of
street and steam
railroads.

SECTION 1. Whenever the tracks of any street railway and of any steam railroad are legally authorized to cross at grade, the railroad commissioners, upon the written application of the corporation or person operating such street railway or such steam railroad, as the case may be, may, in case said parties cannot agree, order such crossing to be made by means of frogs of such kind or style as said commissioners shall require. Such order shall be made upon reasonable notice to both parties to appear and be heard as to the time and manner of execution of the same, and shall prescribe the time within which, and by whom, and in what manner such order shall be executed. And said railroad commissioners may, from time to time, upon notice as aforesaid, make further orders as to the repair, renewal, and maintenance of such crossing.

Railroad com-
missioners may
act at any time.

SEC. 2. Whenever the railroad commissioners shall deem that public safety requires, they shall have the power, without application to them, to make and cause to be executed such orders regarding grade crossings of street railways and steam railroads as provided for in section one of this act.

SEC. 3. The expense caused by the execution of such order or orders shall be paid by the corporation or person operating the railroad or railway last authorized and constructed at such crossing, and such corporation or person shall also maintain the same. Expense to be paid by whom.

SEC. 4. Any and all of such orders may be enforced by mandamus, and the cost of such mandamus proceedings shall be taxed against the party refusing to obey such order. Orders may be enforced by mandamus.

SEC. 5. All acts and parts of acts, public or private, inconsistent herewith are hereby repealed.

SEC. 6. This act shall take effect from its passage.

SEC. 3472. Any railroad company may make lawful contracts with any other railroad company with whose railway its tracks may connect or intersect in relation to its business or property, and may take a lease of the property or franchises of, or lease its property or franchises to, any such railway company. G. S. 1875, 323, § 27. Contracts with connecting or intersecting roads.

SEC. 1. Any railroad company in this State may build branches from its main line or from any of its leased lines; *provided*, that the construction of such branch is found by a judge of the Superior Court, upon due application after such reasonable public notice as such judge may order, to be of public necessity and convenience. 1889, ch. 166. Railroad company may build branch, when.

SEC. 2. For the purpose of paying the cost of building any such branch, said railroad company may issue bonds secured by mortgage to the amount of one-half of said cost, to be verified in the manner now provided by law for verifying the cost of a railroad for the purpose of issuing bonds. Issue of bonds therefor.

SEC. 3. So much of section 3472 of the general statutes as relates to the construction of branches by railroad companies is hereby repealed. Repeal.

SEC. 4. This act shall be deemed to be an addition to, and amendment of, all charters of railroad companies, and shall repeal all limitations in any charter as to the length of branches which it may build. Effect of this act on railroad charters.

SEC. 3473. No lease of any railroad made after April 25, 1878, shall be binding on either of the contracting parties for a period of more than twelve months, unless approved by the stockholders of the company or companies that are parties to the lease, by a vote of two-thirds of the stock represented in person or by proxy, at a meeting of the stockholders called for that purpose, and at least one month's notice given of such meeting by advertising twice a week for four weeks 1878, ch. 65. Leases of railroads regulated.

in a daily paper published in the State, and also by mailing a copy of the call and of the lease to each stockholder; and said notice and call shall state that at the meeting the lease will be submitted for the approval of the stockholders.

1887, ch. 76.
Record of conveyance or lease of interest in location.

SEC. 3474. All conveyances by any railroad company, or its assigns, of any interest in the location of its railroad, to be used or enjoyed for railroad purposes, may, and if in the nature of a lease, whether now in force or hereafter executed, for a term exceeding one year, shall be recorded by the grantee or lessee in the office of the Secretary of the State.

1887, ch. 76.
Certificate of assignment, release, or foreclosure, may be recorded.

SEC. 3475. Certificates of the assignment, release, or foreclosure of any interest or lien in or upon the location of any railroads, acquired under any such conveyance as specified in the preceding section, or by virtue of the general laws of the State, may be recorded in like manner, and with the same effect.

1893, ch. 119.
Sale of equipment.

SECTION 1. In any contract for the sale of railroad or street railway equipment, or rolling stock, it shall be lawful to agree that the title to the property sold, or contracted to be sold, although possession thereof may be delivered immediately or at any time or times subsequently, shall not vest in the purchaser until the purchase price shall be fully paid, or that the seller shall have and retain a lien thereon for the unpaid purchase money. And in any contract for the leasing or hiring of such property it shall be lawful to stipulate for a conditional sale thereof at the termination of such contract, and that the rentals or amounts to be received under such contract may, as paid, be applied and treated as purchase money, and that the title to the property shall not vest in the lessee or bailee until the purchase price shall have been paid in full, and until the terms of the contract shall have been fully performed, notwithstanding delivery to and possession by such lessee or bailee; *provided*, that no such contract hereafter made shall be valid as against any subsequent attaching creditor, or any subsequent *bona fide* purchaser, for value and without notice, unless the same shall be evidenced by an instrument executed and duly acknowledged by the parties thereto before some person authorized by law to take acknowledgment of deeds, and in the same manner as deeds are acknowledged, and duly recorded in the office of the Secretary of this State, nor unless each locomotive engine or car, so sold, leased, or hired, or contracted to be sold, leased, or hired, as aforesaid, shall have the name of the vendor,

lessor, or bailor plainly marked on each side thereof, followed by the word "owner," or "lessor," or "bailor," as the case may be.

SEC. 2. The contracts herein authorized shall be recorded by the Secretary of this State in a book of records to be kept for that purpose. And on payment in full of the purchase money, and the performance of the terms and conditions stipulated in any such contract, a declaration in writing to that effect, or a proper quit-claim deed, shall be made, executed, and acknowledged by the vendor, lessor, or bailor, or his or its assignee, and recorded in the office of the Secretary of this State. And for such services the Secretary shall be entitled to receive the same fees as in the cases of railroad mortgages.

Contracts, when recorded.

SEC. 3. This act shall not be held to invalidate or affect in any way any contract heretofore made of the kind referred to in the first section hereof, and any such contract heretofore made may, upon compliance with the provisions of this act, be recorded as herein provided.

Contract heretofore made not affected.

SEC. 3476. When it shall be necessary for the construction of a railroad to intersect or cross any water-course not navigable, or any public highway, the railroad company may construct said railroad across or upon the same if the Railroad Commissioners shall judge it necessary; but said company shall restore said water-course or highway thus intersected to its former state, or in a sufficient manner not to impair its usefulness; and in case any highway is so located that said railroad cannot be judiciously constructed across or upon the same without interfering therewith, said company may, with the consent of said Commissioners, cause such highway to be changed or altered, so that said railroad may be made on the best site for that purpose; but said company shall put such highway in as good situation and repair as it was previous to such alteration under the direction of said Commissioners, whose determination thereon shall be final.

G. S. 1875, 323, § 23. Crossing high-ways or water-courses. 27 Conn., 146.

SEC. 3477. When any railroad company shall be authorized by the Railroad Commissioners to cross any stream of water, or water-course, not navigable, or pond of water, an appeal shall be allowed to any interested person aggrieved by such permission, to any judge of the Superior Court, within twenty days after the owners of the land adjoining said stream, at the point of said crossing, shall have had actual notice of the manner in which said Commissioners have permitted said stream to be crossed; which appeal shall be by a suitable petition, in writing, for a hearing in regard to the crossing, with

G. S. 1875, 323, § 29. Appeals from order authorizing the crossing of non-navigable streams.

a citation attached thereto, returnable within twelve days after its date, and served at least five days before the return day, upon such company. And said judge shall have, for the purpose of disposing of said appeal, all the powers of the Superior Court, and may proceed, by himself, or by committee, to a hearing in regard to the propriety of said manner of crossing; and may render a decree either establishing more and sufficient waterway at the place of crossing, or providing such method of crossing that the usefulness and safety of said stream may be preserved, and that the safety of the public may not be endangered; or may confirm said mode of crossing; and if said alteration is so decreed may award costs against said company; and if said mode of crossing is confirmed, may award costs against the appellants, and may issue execution in favor of either party for costs to be taxed as in civil actions in court. Said appeal shall be a *supersedeas*, so far as said crossing is concerned, until judgment shall be rendered thereon by said judge.

Award of costs.

G. S. 1875, 324,
§ 31.
Warning boards
at grade cross-
ings.

SEC. 3478. Every railroad company shall keep and maintain at each crossing at grade of any highway, at which there is no gate, warning boards of such a description as the Railroad Commissioners may approve.

G. S. 1875, 324,
§ 32.
Right of way
for highways
for railroads,
how obtained.

SEC. 3479. When any highway or street shall be changed or altered by any railroad company with the consent of the Railroad Commissioners, and it shall be necessary to take any land for a highway to which such company has not obtained title, and over which neither said company nor the town in which such change shall be made has any right of way, and said company is unable to agree with the owner thereof in regard to the amount of damages to be paid therefor, the same proceedings shall be had for the purpose of procuring the required right of way as are provided by law in regard to taking land for railroad purposes.

1883, ch. 107.
Railroads to be
constructed so
as not to cross
highways at
grade, etc.
39 Conn., 128.
54 Conn., 574.

SEC. 3480. Every railroad company which may locate and construct a railroad across any turnpike, highway, or public street, shall construct it so as to cross over or under the same; and may, under the direction of the Railroad Commissioners, raise or lower the same at said crossing, or change the location thereof; and shall make and maintain such bridges, abutments, tunnels, arches, excavations, embankments, and approaches, as the Railroad Commissioners shall order, and the convenience and safety of the public travel upon said turnpike, highway, or street may require; but the Railroad Commissioners may, upon due notice to said company and to the selectmen of the town or mayor of the city

in which said crossing is situated, direct such company or trustee to construct its railroad at such crossing upon a level with the turnpike, highway, or street ; but no such direction shall be given in any case, except for special reasons which shall be recorded in the records of the Railroad Commissioners.

SEC. 3481. When a new highway or a new portion of a highway shall hereafter be constructed across a railroad, such highway or portion of highway shall pass over or under the railroad, as the Railroad Commissioners shall direct. The railroad company operating such railroad shall construct such crossing to the approval of the Railroad Commissioners, and may take land for the purposes of this section in the manner provided by law for the taking of lands by railroad companies. One-half the expense of such crossing shall be borne by the company constructing the same, and one-half thereof shall be paid to said company by the town, city, or borough which constructs such highway or portion of highway. If said highway shall cross over said railroad, the structure necessary therefor shall be maintained and kept in repair by the party bound to maintain said highway ; but if it shall cross under said railroad, such structure shall be maintained and kept in repair by said company.

1883, ch. 107.
New highway
crossing rail-
road, how con-
structed.
55 Conn., 19.

Expense, how
defrayed.

SEC. 3482. When a highway, or portion of a highway, has been or shall be laid out or ordered to be laid out across a railroad, and the Railroad Commissioners shall direct such highway to be carried over the railroad, they shall determine the length, width, and material of the bridge over the railroad before the damages that may be occasioned to any person by the taking of land for such highway are finally assessed ; and said Commissioners may require such bridge to extend beyond the railroad crossed by it, but in cases pending June first, 1887, said Commissioners may determine the length, width, and material of such bridge at any stage of the proceedings.

1887, ch. 63.
Railroad Com-
missioners to
direct as to
structure of
bridge over
railroad.

SEC. 1. The selectmen of any town, the mayor and common council of any city, the warden and burgesses of any borough within which a highway crosses or is crossed by a railroad, or the directors of any railroad company whose road crosses or is crossed by a highway, may bring their petition in writing to the Railroad Commissioners, therein alleging that public safety requires an alteration in such crossing, its approaches, the method of crossing, the location of the highway or

1889, ch. 220.
Proceedings on
petition for
abolition of
railroad grade
crossings.

crossing, the closing of a highway crossing and the substitution of another therefor, not at grade, or the removal of obstructions to the sight at such crossing, and praying that the same may be ordered; whereupon the Railroad Commissioners shall appoint a time and place for hearing the petition, and shall give such notice thereof as they judge reasonable to said petitioner, the railroad company, the municipalities in which such crossing is situated, and to the owners of the land adjoining such crossing and adjoining that part of the highway to be changed in grade; and after such notice and hearing, said Commissioners shall determine what alterations, changes, or removals, if any, shall be made and by whom done; and if the aforesaid petition is brought by the directors of any railroad company, or in behalf of any railroad company, they shall order the expense of such alterations or removals, including the damages to any person whose land is taken, and the special damages which the owner of any land adjoining the public highway shall sustain by reason of any change in the grade of such highway, in consequence of any change, alteration, or removal ordered under the authority of this act, to be paid by the railroad company owning or operating the railroad in whose behalf the petition is brought, and in case said petition is brought by the selectmen of any town, the mayor and common council of any city, or the warden and burgesses of any borough, they may, if the highway affected by said determination was in existence when the railroad was constructed over it at grade, or if the layout of the highway was changed for the benefit of the railroad after the layout of the railroad, order an amount not exceeding one-quarter of the whole expense of such alteration, change, or removal, including the damages, as aforesaid, to be paid by the town, city, or borough in whose behalf the petition is brought, and the remainder of the expense shall be paid by the railroad company owning or operating the road which crosses such public highway; if, however, the highway affected by such order, last mentioned, has been constructed since the railroad which it crosses at grade, the Railroad Commissioners may order an amount not exceeding one-half of the whole expense of such alteration, change, or removal, including the damages, as aforesaid, to be paid by the town, city, or borough in whose behalf the application is brought, and the remainder of the expense shall be paid by the railroad company owning or operating the road which crosses such public highway. The directors of every

railroad company which operates a railroad in this State shall remove or apply for the removal of at least one grade crossing each year for every sixty miles of road operated by it in this State, which crossings, so to be removed, shall be those which in the opinion of said directors are among the most dangerous ones upon the lines operated by it, and if the directors of any railroad company fail so to do, the Railroad Commissioners shall, if in their opinion the financial condition of the company will warrant, order such crossing or crossings removed as in their opinion the said directors should have applied for the removal of under the above provisions, and the Railroad Commissioners in so doing shall proceed in all respects as to method of procedure and assessment of expense as if the said directors had voluntarily applied therefor.

SEC. 2. The Railroad Commissioners may in the absence of any application therefor, when in their own opinion public safety requires an alteration in any highway or highways crossed at grade by a railroad or by railroads belonging to or operated by more than one company, after a hearing had upon such notice as they shall deem reasonable to the railroad company or companies owning or operating said railroad or railroads, and to the selectmen of the town, mayor of the city, or warden of the borough within which said highway or highways are situated, and to the owners of the land adjoining said crossing, order such alterations in such highway or highways as they shall deem best, and shall determine and direct by whom such alterations shall be made, at whose expense, and within what time; *provided*, that in all cases arising under this section one-fourth of the expense, including damages and special damages, as aforesaid, shall be paid by the State and the remainder shall be assessed upon the railroad company or companies benefited by such order; *and provided*, that such alterations as are thus made at the primary instance of the Railroad Commissioners shall not be ordered so as to direct the construction of more than one bridge in any one year on any one railroad.

Proceedings by Railroad Commissioners in absence of application.

SECTION 1. Any street railway company which has power to lay its tracks in any highway which crosses a steam railroad at grade, but has no power to lay its tracks across the track of such steam railroad at grade in such highway, and any street railway company whose track crosses the track of a steam railroad in the public highway at grade, may bring its petition for the re-

1895, ch. 223.
Street railway company may petition for removal of grade crossing.

removal of such grade crossing in the manner specified in Chapter CCXX of the public acts of 1889 for municipal authorities.

Power of railroad commissioners when proceedings are pending.

Sec. 2. In any case where proceedings are now pending or shall hereafter be taken under any of the provisions of Chapter CCXX of the public acts of 1889, or under the provisions of this act, for the change or alteration of any highway, crossing a steam railroad at grade, the railroad commissioners are authorized and empowered to order such amount as they shall deem proper of the whole expense of such change or alteration, including damages, as provided by said act, to be paid by the company owning or operating any electric, cable, or horse railroad laid across, over, or under the tracks of such steam railroad at such crossing.

Appeal from decision of railroad commissioners.

Sec. 3. Any electric, cable, or horse railroad company aggrieved by the decision of the railroad commissioners under the authority of this act, may appeal therefrom to the superior court in the same manner and with like effect as is provided in the case of appeals by railroad companies from any order of the railroad commissioners upon any proceedings relative to the location, abandonment, or changing of depots or stations.

Sec. 4. This act shall take effect from its passage.

Taking of land for the purpose.

Sec. 3. Railroad companies may take land for the purpose of this act in the manner provided by law for the taking of lands by railroad companies.

When tracks of more than one railroad cross a highway.

Sec. 4. Whenever the Railroad Commissioners, upon an application brought under the provisions of section one of this act, shall find that any highway crosses or is crossed by the tracks of more than one railroad, and the tracks of such railroads are so near together that public convenience requires the work of separating the grades to be done under and in compliance with one order, they shall give notice to all the companies operating said railroads to appear before them and be heard upon the application, and after such notice and hearing said Commissioners shall determine what alterations shall be made, if any, so as to separate the grades of all of said crossings at the same time, and they shall determine by whom such work shall be done, and they shall apportion the expense to be borne by the railroad companies between such companies in such manner as they, the said Commissioners, shall deem proper.

Damages, how assessed.

Sec. 5. Damages under the provisions of this act on account of any change of grade in highways shall be as-

sessed in the same manner as in the case of land taken for railroad purposes; and the provisions of this act in relation to such damages for change of grade shall apply in the case of any order passed by the Railroad Commissioners or Superior Court since June 1, 1887, under the authority conferred by section 3489 of the general statutes.

SEC. 6. The provisions of section 3491 of the general statutes in relation to appeals shall apply to any decision of the Railroad Commissioners under the authority of this act. Appeals.

SECTION 1. Section seven of Chapter CCXX of the public acts of 1889 is hereby amended to read as follows: It shall be the duty of railroad companies to maintain and keep in repair all structures heretofore or hereafter erected over their tracks at any highway crossing, and the approaches to the crossings when the same are made with plank surface, and also to keep in repair the surface of the highway, including the planking or other surface material of the highway upon such structure, and it shall be the duty of the municipality where such bridge or bridges are located to notify any agent of the railroad company owning such bridge or bridges or structure of any defect in the same, and such notice shall be in writing. 1893, ch. 244.
Repairs, who
bound to make.

SEC. 2. All acts or parts of acts inconsistent herewith are hereby repealed. Repeal.

SEC. 3. This act shall take effect upon its passage.

SECTION 1. Where any street railroad is constructed along and upon any highway bridge, over the tracks of any steam railroad, it shall be the duty of the company owning such street railroad to keep in repair so much of the planking of such bridge as is included within its track or tracks, and the planking upon the space between its tracks. 1895, ch. 120.
Street railway
company to
maintain plank
on bridge over
steam railway.

SEC. 2. All acts and parts of acts, public or private, inconsistent herewith are hereby repealed.

SEC. 3. This act shall take effect from its passage.

SEC. 8. The provisions of this act shall apply to any cause or application now pending before the Railroad Commissioners or Superior Court. All provisions of the general statutes which relate to sections 3483 and 3489 of the same shall be deemed to apply to the provisions of this act. Pending
applications.

Repeal.

SEC. 9. Sections 3483 and 3489 of the general statutes are hereby repealed, but no rights, duties, or obligations belonging to or imposed upon any parties by any judgments heretofore rendered, shall be impaired or altered by such repeal.

1884, ch. 100.
Alterations of
highway
crossed at
grade.
53 Conn., 367.

[The following section is repealed by Chapter 220, Sec. 9, Acts of 1889: SEC. 3483. The Railroad Commissioners may, when in their opinion public safety requires an alteration of any highway crossed at grade by a railroad, after a hearing had upon such notice as they shall deem reasonable to the railroad company owning or operating said railroad, and to the selectmen of the town, mayor of the city, or warden of the borough within which said highway is situated, and to the owners of the land adjoining said crossing, order such alterations in such highway as they shall deem best, and shall determine and direct by whom such alterations shall be made, at whose expense, and within what time; provided, that in no case shall more than one-half the expense be paid by the town, city, or borough aforesaid; and provided, that such alterations as are made at the primary instance of the Railroad Commissioners shall not be ordered at the rate of more than one a year on any one railroad, except in the case of railroads having a double track throughout their entire length. Railroad companies may take land for the purposes of this section, in the manner provided by law for the taking of lands by railroad companies.]

1889, ch. 217.
Notice of deci-
sion of R. R.
Commissioners
as to grade
crossings, and
appeals from
such decision.

The decision of the Railroad Commissioners rendered in any proceeding under section 3483 of the general statutes shall be communicated within twenty days after final hearing, to all parties to whom notice of the hearing had on said proceeding was given; and any person aggrieved by such decision, who was a party to said proceeding, may appeal therefrom in the same manner, and with like effect, as is provided in the case of appeals from any order of the Railroad Commissioners, upon any proceeding relative to the location, abandonment, or changing of depots or stations.

1893, ch. 252.
Town or cities
to be reim-
bursed for as-
sessments for
removal of
grade crossings.

SECTION 1. The sums of money assessed by any orders of the Railroad Commissioners, or the Superior Court, upon appeal from such orders, against any town or city in this State, where the applications were brought by the directors of any railroad company since May 1, 1885, for the removal of grade crossings in the cases of highways which were in existence before the construction of the railroad, shall be reimbursed by the State to such towns or cities. Towns or cities entitled to reimbursement under the provisions of this act shall present their claims to the Comptroller, and proofs and proper certificates to his satisfaction from the Board of Railroad Commissioners; and the Comptroller shall

thereupon draw his order on the Treasurer in favor of such towns or cities, respectively, for the amounts to which he shall find the towns or cities to be entitled under the provisions of this act.

SEC. 2. This act shall take effect upon its passage.

SECTION 1. No order shall be issued by the selectmen of any town authorizing or requiring a change of grade in any public highway, or the location or the location of any railroad tracks in a public highway, as authorized by section three of Chapter CLXIX of the public acts of 1893, except upon a majority vote of all the selectmen after a public hearing, of which at least five days' notice shall have been given, with the nature of the proposed change and the location of the same fully set forth therein.

1895, ch. 125.
Orders as to location and grade, how made.

SEC. 2. No street railroad company shall lay its tracks in any public highway, or make any change in the location of its tracks already laid or in the grade thereof, until after the order of the selectmen authorizing the same shall have been lodged for record in the town clerk's office in a book of records kept in said office; and said street railroad company may at any time lodge for record with the town clerk any order of the selectmen in reference to the location or relocation of its tracks or the change of grade thereof.

Order to be lodged in town clerk's office.

SEC. 3. Whenever the selectmen of a town shall prescribe the location of railroad tracks in a public highway, or authorize a relocation of tracks already laid or a change of grade thereof, they shall within ten days thereafter have their action in regard thereto recorded by the town clerk in a book kept in his office, and if they neglect to furnish the town clerk with minutes of their action, each of the selectmen who voted in favor of the measure shall be fined not more than one hundred dollars.

Penalty for failure of selectmen to file minutes.

SEC. 4. This act shall take effect upon its approval; and all orders of selectmen prescribing the layout of street railroads, issued prior to the approval of this act, shall be recorded in the town clerk's office within thirty days of the approval of this act; and the selectmen or the ex-selectmen who issued such orders and who shall fail or neglect to have them recorded within said thirty days shall be subject to the fine provided in section three.

Orders issued prior to passage of this act to be recorded.

SEC. 3484. No lands shall be taken by any railroad company for the purpose mentioned in the preceding

1883, ch. 107.
Taking of land for the purpose.

section, except such as are necessary, which necessity shall be certified by the Railroad Commissioners; but no such taking need be based upon any special finding that public necessity and convenience require such taking.

1884, ch. 100.
Penalty for non-compliance.

SEC. 3485. Every railroad company which shall fail to comply with any provision of sections 3480, 3481, 3483, and 3484, shall forfeit to the town in which such crossing is situated, one hundred dollars for each and every month of such non-compliance. In each and every instance of such non-compliance the Railroad Commissioners shall give notice of all such forfeitures to said town, which shall collect the same.

1884, ch. 106.
Change of highway dangerous from proximity to railroad newly located.

SEC. 3486. When a railroad has been laid out or located so near to a highway and in the same general direction as, in the opinion of the selectmen of any town, warden of any borough, or mayor of any city, within which the said highway is situated, to endanger public travel, the said selectmen, warden, or mayor may bring their petition to the Railroad Commissioners, setting forth the same; and the said Commissioners, after reasonable notice to the railroad company to appear and be heard in relation thereto, shall, if in their opinion public safety so requires, and a change of the location of such highway is practicable, forthwith order said railroad company to make said change, in such manner as the Commissioners may determine; and such change, including the cost of fencing such re-located highway, shall be done at the expense of said railroad company.

1884, ch. 106.
Such highways when the railroad has been heretofore constructed.

SEC. 3487. In case any railroad has been heretofore constructed so near any highway in any town, city, or borough, as, in the opinion of the selectmen, mayor, or warden of such town, city, or borough respectively, to endanger public travel, said selectmen, mayor, or warden may bring their petition to the Railroad Commissioners, who shall inquire into the facts, and, if in their judgment public safety so requires, may order the location of said highway to be changed, and determine by whom the work shall be done, and the expense of such change, including the cost of fencing, shall be paid equally by said town, city, or borough, and said railroad company.

1895, ch. 276.
Railroad commissioners may change location of highways.

SECTION 1. The railroad commissioners shall have power to order the location of a highway to be changed, when they find such location endangers public travel, upon petition brought by any railroad company, and they shall have power to make orders for the relocation of any such highway, when the petition is brought by

a railroad company, to the same extent as if such petition were brought under section 3487 of the general statutes by the municipal authorities of any city or town; *provided, however*, that whenever a petition is brought to them under the provisions of this act by a railroad company the entire expense of making the changes shall be paid by the railroad company which brings the petition.

SEC. 2. Whenever the railroad commissioners shall order a change in the location of any highway under the provisions of section 3487 of the general statutes, or under the provisions of this act, and the parties ordered by the railroad commissioners to do the work cannot obtain the necessary land by agreement with the parties interested therein, the railroad company, or the town, city, or borough ordered to do the work, may take the land necessary for carrying out the orders of the railroad commissioners in the same manner as lands are taken for railroad purposes under section 3464 of the general statutes.

Land may be taken for such change.

SEC. 3488. When the Railroad Commissioners, in accepting the layout of any railroad company, have in such acceptance provided that portions of such railroad should not be constructed until certain highways should be re-located, changed, or altered by such railroad company, and the obligation of repairing or maintaining the whole or any part of such highways devolves by law upon any person or corporation other than the town, city, or borough within which such highway may be located, such provision of said Commissioners shall be binding upon said railroad company, and it shall be the duty of said railroad company to maintain and repair said highway so re-located, altered, or changed, in the same manner and to the same extent that such other person or corporation was bound to repair and maintain the same before such re-location, change, or alteration. For the purposes of this and the two preceding sections, land may be acquired in the manner provided by law for the taking of land by railroad companies. Any such railroad company may use the material and abutments of any existing bridge, in the old highway, in the construction of a bridge in the substituted highway, and shall provide suitable temporary accommodations for public travel over the old highway until the new highway is completed, and shall be solely responsible for injuries resulting from its negligence in the matter of such temporary accommodations. The selectmen of any such

1884, ch. 106.
Repairs and maintenance of changed highway.

town are hereby authorized to discontinue such parts of the old highway as in their judgment are not of common convenience and necessity.

1876, ch. 36.
1877, ch. 8.
Proceedings to
secure safety of
highway at
railroad cross-
ings.

[The following section is repealed by Chapter 220, Sec. 9, Acts of 1889: SEC. 3489. The selectmen of any town, the mayor and common council of any city, the warden and burgesses of any borough, within which a highway crosses or is crossed by a railroad, or the directors of any railroad company whose road crosses or is crossed by a highway, may bring their petition in writing to the Railroad Commissioners, therein alleging that public safety requires an alteration in such crossing, its approaches, the method of crossing, the location of the highway or railroad, or the removal of obstructions to the sight at such crossing, and praying that the same be ordered. Whereupon the Railroad Commissioners shall appoint a time and place for hearing the petition, and shall give such notice thereof as they judge reasonable, to said petitioner, the railroad company, and to the owners of the land adjoining such crossing, and after such notice and hearing said Commissioners shall determine what alterations or removals shall be made, by whom done, and at whose expense.]

1876, ch. 36.
Assessment of
damages.

SEC. 3490. In case the party by whom the changes are to be made cannot agree with the owner of the land or other property to be removed or taken under the said decision of the Railroad Commissioners, the damages shall be assessed in the same manner as is provided in case of land taken by railroad companies, the expense of such assessment to be paid in the same manner as the expense of the alterations.

1876, ch. 36.
1877, ch. 8.
Appeal.

SEC. 3491. The decision of the Commissioners shall be communicated to the petitioners, to the railroad company, and to the owners of any property directed to be removed or taken, within twenty days after final hearing, and any person aggrieved by such decision may appeal therefrom in the same manner and with like effect as is provided in the case of appeals from any order of the Railroad Commissioners upon any proceedings relative to the location, abandonment, or changing of depots or stations.

1884, ch. 100.
Commissioners
may forbid the
use of certain
tracks for
switching pur-
poses, etc.

SEC. 3492. The Railroad Commissioners are empowered and authorized to order any railroad company not to use for switching purposes, nor for standing trains of any kind, such portion of its tracks upon or across any public street or highway as in their opinion the public convenience requires should not be so used, and may limit the number of tracks, other than main tracks, which a railroad company may lay upon or across a public street or highway for side tracks or for switching purposes, and may order a railroad company to remove such of the side tracks or switching tracks now laid upon or across any public street or highway as said Com-

missioners may deem public convenience or safety requires should be removed.

SEC. 3493. Said Commissioners, when requested in writing by the selectmen of any town, the mayor and common council of any city, or the warden and burgesses of any borough, to forbid the use for switching purposes of the tracks of any railroad company where the same cross any public street or highway within said town, city, or borough, shall visit such crossing, first giving reasonable notice to the authorities making such request, and, if public convenience requires, shall order the company operating said railroad not to use the same or such part thereof as may be specified in said order for switching purposes, and may make any order regulating such switching that they shall deem proper, and, upon like application and notice, shall make such orders in regard to the laying of railroad tracks for side tracks or for switching purposes upon or across such streets or highways, or for the removal of such tracks already laid, as they may judge proper. Said Commissioners may change any such order when they deem it necessary, first visiting said town, city, or borough, and giving the authorities thereof an opportunity to be heard thereon.

1884, ch. 100.
Upon petition, etc., commissioners may make orders regulating the use of tracks for switching.

SEC. 3494. Any railroad company neglecting or refusing to obey any order of the Railroad Commissioners provided for in the two preceding sections, shall forfeit to the town in which such crossing is situated, one hundred dollars for each and every month of such non-compliance.

1884, ch. 100.
Penalty for non-compliance with order.

SEC. 3495. When said Commissioners, on application as prescribed in section 3493, shall make an order as provided therein, or refuse to make the same, their decision shall be communicated to the parties in interest, within twenty days from the final hearing on the same, and either party aggrieved by such decision may appeal therefrom to the Superior Court in the manner and with the like effect as provided for appeals in section 3518, and the Superior Court may, at any time, upon application of either party, with due notice to adverse parties, amend or change any order passed as aforesaid.

1884, ch. 100.
Appeals from such order.

SEC. 3496. When any railroad company shall fail to comply with any order of the Railroad Commissioners regarding any highway crossing, or any order of said Commissioners made in pursuance of the laws of this State, for which failure no other penalty is provided, said railroad company shall forfeit to the town within which is situated that portion of the railroad in refer-

1884, ch. 53.
General penalty in absence of special penalty.

ence to which the order is made, the sum of one hundred dollars for every such failure, to be recovered in an action to be brought within sixty days after the right of action shall accrue.

1884, ch. 53.
Forfeitures
how recovered.

SEC. 3497. All forfeitures, not otherwise provided for, accruing to the State from any railroad company by reason of any neglect or refusal to comply with the orders of the Railroad Commissioners, shall be recovered by the Treasurer of the State in an action upon the respective statutes providing for such forfeitures.

1883, ch. 106.
Commissioners
may regulate
the speed of cars
at crossings,
etc.; general
authority re-
garding cross-
ings.

SEC. 3498. The Railroad Commissioners are empowered to make orders for the regulation of the speed at which railroad locomotives and cars shall cross streets and highways; and orders regulating the obstruction of streets and highways by railroad locomotives and cars; and generally to make any and all orders regarding the crossing of streets and highways by railroad locomotives and cars, that the public may be inconvenienced as little as possible thereby. Every railroad company which shall violate any such order, shall forfeit to the State fifty dollars for each day of such violation.

Penalty.

1884, ch. 35.
Guarding rails
at grade cross-
ings.

SEC. 3499. When any railroad is crossed by a highway on a level therewith, the company operating said railroad shall, at its own expense, so guard or protect its rails by plank, timber, or otherwise as to secure a safe and easy passage across its road. And if the selectmen of any town, the mayor of any city, or the warden of any borough shall represent in writing to the Railroad Commissioners that any company has failed to comply with the requirements of this section in regard to any highway within their town, city, or borough respectively, said Commissioners shall examine said crossing and make such order as they may deem necessary to carry out the provisions of this section.

G. S. 1875, 324,
§ 33.
Covered
bridges, height
of.

SEC. 3500. All covered bridges constructed on the line of any railroad shall not be less than eighteen feet in height from the top surface of the rail laid in the track on the bridge to the underside of the crossbeams overhead.

Chapter CCXV.

RAILROAD BRIDGES AND BRIDGE GUARDS.

SECTION.
3501. Railroad companies to erect bridge guards.
3502. Penalty for neglect.
3503. Footways upon railroad bridges.
3504. Cattle-guards.
3505. Fences.
3506. Commissioners may make orders relative to fences.
3507. Penalty for neglect.

SECTION.
3508. When duty of adjoining owner is neglected.
3509. When fence is to be maintained jointly.
3510. Roads operated by trustees.
3511. State's Attorney to complain, if company neglect to repair highway.
3512. Taking land to make changes recommended.

SEC. 3501. Every railroad company shall, if required by the Railroad Commissioners, erect and thereafter maintain suitable bridge guards at every bridge over its railroad less than eighteen feet in height above the tracks; such bridge guards to be approved by the Railroad Commissioners, and to be erected and adjusted to their satisfaction.

1878, ch. 101.
Railroad companies to erect bridge guards.

SEC. 3502. Every railroad company refusing or neglecting to comply with the provisions of the preceding section shall, for each month of continuance in such refusal or neglect, forfeit and pay to any person who shall sue therefor, the sum of fifty dollars.

1878, ch. 101.
Penalty for neglect.

SEC. 3503. When, in the opinion of the selectmen of any town, or of the common council of any city, a footway upon the line of any railroad bridge or causeway within the limits of such town or city would be of public convenience, and the railroad company owning such bridge or causeway shall not consent thereto, such selectmen or common council may call out the Railroad Commissioners, who, after due notice to such company, shall inquire into the facts, at the expense of such town or city. And if said Commissioners shall find that a footway along such bridge or causeway would be of public convenience, they shall authorize such town or city to construct or maintain the same at their own expense, and to attach the same for support to such bridge or causeway; *provided*, such footway be constructed entirely outside of the bridge or causeway to which it is attached, and so constructed, used, and maintained as not to interfere with the necessary and proper use of such bridge or causeway of such company.

G. S. 1875, 324,
§ 34.
Footways upon railroad bridges.

FENCES.

SEC. 3504. Every railroad company shall construct suitable cattle-guards and fences therefrom at all crossings of passways or highways, to prevent cattle from passing upon its railroad, except when the Railroad Commissioners deem it unnecessary.

G. S. 1875, 326,
§ 45.
Cattle-guards,
27 Conn., 479.

SEC. 3505. Every railroad company shall erect and maintain fences on the sides of the railroads operated by it at such place or places as the Railroad Commissioners shall direct; and every railroad company operating any railroad constructed under any act of incorporation passed since the first Wednesday of May, 1850, or hereafter constructed, shall cause sufficient fences to be erected and maintained on the sides of such railroads, except at such place or places as the Railroad Commissioners shall adjudge them unnecessary; such fences to

1881, ch. 66.
Fencing of railroads.

be erected by all companies hereafter organized, within twelve months after they enter upon and take possession of the lands through which their railroads pass.

1893, ch. 210.
Commissioners
may make or-
ders relative to
fences.

Section 3506 of the general statutes is hereby amended to read as follows : Said Commissioners shall make special investigation as to the necessity on condition of the fences on the line of any railroad, when so requested in writing, and when deemed necessary shall issue their order directing the company operating said railroad to erect or repair said fences. Said order shall specify the place or places, the manner in which and the time within which the fence is to be erected or repaired, which order shall be served upon said company by some indifferent person by leaving with its secretary, or at his usual place of abode, a true and attested copy thereof within six days from its date, or by depositing within said time such copy, postage paid, in the post-office for transmission by registered letter, addressed to such secretary, at his office.

1881, ch. 66.
Penalty for neg-
lect.

SEC. 3507. If any railroad company shall neglect to comply with any such order it shall forfeit to the State one hundred dollars per month for each and every month of such neglect. The Railroad Commissioners shall give notice of all such forfeitures to the State Treasurer, who shall collect the same. And any person who, without neglect on his part, shall suffer damage by reason of the neglect of any railroad company to erect or maintain fences as required by law, may recover such damage from such company.

1881, ch. 66.
When the duty
of owner of ad-
joining land to
maintain fence
is neglected.

SEC. 3508. When it shall be the duty of the owner of land adjoining any railroad to erect or maintain a fence between said land and said railroad, and such owner shall have unduly neglected to erect or maintain the same, and it shall have been erected or maintained by the railroad company in conformity to the order of the Railroad Commissioners, said company may collect the cost of erecting and maintaining such fence from such owner. Such cost shall be a lien in favor of such company on said land, and it shall take precedence of every other lien or incumbrance on said land, and may be foreclosed in the same manner as a mortgage lien, but shall not continue in force unless said company shall, within sixty days after the completion of said fence, lodge a certificate with the town clerk of the town in which said land is situated, describing said land and specifying the amount claimed as a lien thereon, and the dates of the commencement and completion of said fence, which certificate shall be recorded by said town clerk on the land records of said town.

Sec. 3509. When by contract neither the owner of such land nor the railroad company can oblige the other to erect or maintain the fence, or such owner or his grantor has agreed not to require the railroad company to erect or maintain such fence, and the same shall have been so erected or maintained by any company by order of the Railroad Commissioners as aforesaid, said railroad company may collect one-half of the cost of erecting and maintaining the same from such owner, and the same shall be a lien on the lands of such owner as provided in the preceding section.

1881, ch. 66.
When fence is to be maintained jointly.

Sec 2274. No barbed wire shall be used within five feet of the ground along any sidewalk or public highway, without the written consent of a majority of the selectmen of the town, the members of the common council of the city, or the warden and burgesses of the borough in which such sidewalk or highway is situated.

1886, ch. 77.
Use of barbed wire regulated.

SECTION 1. No person or corporation shall make use of any barbed wire in the construction of fences, or have any barbed wire upon existing fences between their own premises and those of any adjoining proprietor, within twenty-five rods of any house or barn belonging to such proprietor, without first obtaining his written consent thereto.

1889, chap. 126.
Barbed wire not to be used on fences between adjoining proprietors.

Sec. 2. Any person or corporation who shall violate the provisions of this act shall be fined not more than one hundred dollars.

Penalty.

SECTION 1. No barbed wire shall be used in the construction of fences, or retained upon existing fences, connected with or enclosing the grounds of any public school or other public building in this State.

1899, ch. 143.
Barbed wire fence not to be used on grounds of school or other public building.
Penalty.

Sec. 2. Any person who shall violate the provisions of this act shall be fined not more than one hundred dollars.

Sec. 3510. When any railroad shall be operated by a trustee or trustees, the duties and liabilities imposed and the right conferred by the five preceding sections upon companies operating railroads are hereby imposed and conferred upon such trustee or trustees. All orders of the Commissioners upon such trustees shall be served by leaving a true and attested copy of such order with or at the usual place of abode of one of such trustees, by some indifferent person, within six days of the date thereof.

1881, ch. 66.
Roads operated by trustees.

G. S. 1875, 326,
 § 46.
 State's Attorney
 to complain
 if company neg-
 lects to repair
 highway.

SEC. 3511. When any railroad company shall neglect to construct any highway or bridge which it is its duty to construct, or to keep in repair any bridge, embankment, filling, or abutment, which it is its duty to maintain, the State's Attorney in any county wherein such neglect exists, or in which the whole or any part of said highway or bridge is situated, shall make complaint thereof to the Superior Court for such county, which shall proceed in the same manner against said railroad company as is required against towns neglecting to construct any road laid out by the Superior Court, or to keep in repair any public road within their limits, which it is their duty to construct or keep in repair.

1887, ch. 30.
 Taking of prop-
 erty by railroad
 companies in
 certain cases.

SEC. 3512. When the Railroad Commissioners shall recommend to any railroad company that any changes or alterations ought to be made in the roadway or bridges of such railroad company, in order to make the same safer and more permanent, and, to carry out such recommendation it shall be necessary for such company to acquire any property or estate, or any interest in or to the same, such company may condemn and take such property, estate, or interest, in the same manner as is provided for taking, appraising, and paying for land, in section 3464.

Chapter CCXVI.

DEPOTS.

SECTION.

3513. When railroad trains to stop near villages.
 3514. Stations, how established on petition to judge of Superior Court.
 3515. Security for compensation of engineer.
 3516. Stations not to be abandoned, without approval of Commissioners.

G. S. 1875, 326,

§ 47.
 When railroad
 trains shall stop
 near villages.

SEC. 3513. When the business center of any village containing two hundred inhabitants is more than one and a half mile from the nearest station on a railroad, and not more than one-third of a mile from said road, the Railroad Commissioners, upon the petition of twenty of said inhabitants, after due inquiry, may make such orders in regard to the stoppage of any of the trains upon said railroad, at or near said village, for the purpose of receiving and discharging passengers and freight, as they shall deem just and reasonable; and no railroad company whose trains may be thus required to stop shall charge more than five cents for each mile and fraction of a mile, for transporting passengers between such stopping-place and the next station.

SECTION.

3517. Abandoned stations how re-established.
 3518. Appeals from Railroad Commissioners.
 3519. Application to Superior Court to compel stoppage of trains at depots.
 3520. Hearing before committee.
 3521. Report of committee.
 3522. Order of court, how enforced; costs.

SEC. 3514. When twenty electors shall present their petition to a judge of the Superior Court alleging that the managers of any unfinished railroad ought to establish a station at or near a place named, and that they have reason to fear that said managers do not intend so to do, he shall, after due notice to said managers, appoint a practical engineer skilled in the construction of railroads, who, after being duly sworn, shall, with the Railroad Commissioners, hear said petition, after due notice to all parties in interest; and if on such hearing said Commissioners concur with said engineer in finding such petition true, they shall in writing designate the place within the limits embraced in said petition, where said company shall establish and maintain a suitable station; and said company shall establish and maintain said station at such place; if the Commissioners shall concur with said engineer in finding said petition untrue, they shall dismiss the same; and if said engineer shall not concur with said Commissioners, he and they shall each make a written report of the facts found by them, respectively, and of their respective opinions thereon, to said judge, who shall thereupon make such order as, upon an examination of said reports, he may deem reasonable; and any order so made by him against said company shall be binding upon it.

G. S. 1875, 327, § 48. Stations, how established.

Petitions to be dismissed if found untrue; engineer and commissioners to make separate reports if they disagree.

SEC. 3515. Said judge may at any time require said petitioners, on penalty of dismissal of their petition, to give such security as he shall order for the payment of such fees and expenses of said engineer as shall be taxed by him after due hearing of the parties thereon, which shall be paid by the petitioners; but if said judge shall so order, the whole or a part thereof shall be refunded by said company to the petitioners.

G. S. 1875, 327, § 49. Security for compensation of engineer.

SEC. 3516. No railroad company shall abandon any station on its roads, in this State, after the same has been established for twelve months, except with the approval of the Railroad Commissioners, given after a public hearing held at such station, notice of which shall be posted conspicuously in said station for one month previous to the hearing.

G. S. 1875, 327, § 50. Stations not to be discontinued without approval of commissioners.

SECTION 1. Whenever the directors of any railroad company shall change the location of the track of any railroad owned or leased by such company, for the purpose of improving the line of the railroad, and shall desire to abandon the former line, and there shall be any railroad station upon the line which it is proposed to abandon, such directors may apply in writing to the

1839, ch. 90. Abandonment of railroad station, the line changed.

Railroad Commissioners for authority to abandon the use of such station after a new station has been provided at some convenient point upon the new line of such railroad.

Notice of hearing.

SEC. 2. Whenever an application is made to the Railroad Commissioners under the provisions of the foregoing section, they shall fix a time and place for a hearing in relation to the same, and they shall give notice of the same by causing to be posted at least thirty days before the time of such hearing, in the railroad station which it is proposed to abandon, a copy of such application and order of notice.

Fixing of new location.

SEC. 3. The Railroad Commissioners shall have power, upon any application brought and heard under the preceding sections, to fix the location of a new station upon the new line of railroad, and when such new station has been constructed and opened for the use of the public, the railroad company in whose behalf the application is brought may abandon the old station.

G. S. 1875, 327, § 51. Abandoned stations how re-established. 37 Conn., 153.

SEC. 3517. Any station on any railroad in this State, which was abandoned between the first day of January and the fourth day of July, 1866, shall upon the petition to the Railroad Commissioners of thirty freeholders residing in the town where such station was located, be restored, upon the approval of said Commissioners given after a public hearing held at the station nearest to said abandoned station, and after notice of said hearing shall have been conspicuously posted at the place of hearing for one month previously to the hearing.

1893, ch. 165. Stations destroyed, how rebuilt.

SECTION 1. Whenever any railroad station, freight or passenger, on any railroad in this State, shall be destroyed or materially damaged from any cause, and thereby rendered unsuitable for use, it shall be the duty of the railroad company owning the same to rebuild or repair said station within a reasonable time.

When company neglects.

SEC. 2. If said railroad company shall neglect to rebuild or repair any station destroyed or damaged within a reasonable time, the Railroad Commissioners shall make such order regarding the rebuilding or repairing of the same as they shall deem just and proper, and said order may be enforced by mandamus brought in the name of the State.

SEC. 3. This act shall take effect upon its passage.

G. S. 1875, 327, § 52. Appeals from

SEC. 3518. Any person aggrieved by any order of the Railroad Commissioners, upon any proceeding rel-

ative to the location, abandonment, or changing of depots or stations to which he was or ought to have been made a party, may appeal from the same to the Superior Court of the county in which the cause of appeal shall arise, within thirty days after the publication of such order, by a petition in writing with a proper citation signed by competent authority to all parties to said proceedings having an interest adverse to him, to be served upon them at least twelve days before the return day; and said court may hear said appeal and re examine the question of the propriety and expediency of the order appealed from, either by itself or a committee, and shall proceed thereon in the same manner as upon complaints for equitable relief; and in case said order is not affirmed, may make any other order in the premises that it may deem proper and which might have been made by the Railroad Commissioners therein, and may award costs at its discretion. Such appeal shall be a *supersedeas* of the order appealed from until the final action of the court thereon, and said final order may be enforced by said court by attachment, mandamus, or otherwise, as it shall deem proper.

Railroad Commissioners, 1889, chap. 213.

SEC. 3519. When any railroad company in this State shall refuse to stop any of its passenger trains at any station, ten freeholders of the town in which such station is situated may make their application in writing to the Superior Court, and if said court is not in session, to any judge thereof, praying that said company may be ordered to stop the train or trains mentioned in said application at said station, to which application a citation shall be annexed, and the same shall be served upon such company at least six days before the return day named therein.

G. S. 1875, 328, § 53. Application to Superior Court to compel companies to stop passenger trains at depots.

SEC. 3520. Said court, or judge, as the case may be, shall appoint a committee of three disinterested persons, who, being first duly sworn, shall hear and decide upon said application at such time and place and with such notice to those interested as said court or judge shall order; and if said committee shall be of opinion that said application ought to be granted, they may order said company to stop its train or trains in the manner prescribed in said order, and make such other order as they shall deem just and reasonable, and shall make return of their doings to the next session of said court.

G. S. 1875, 328, § 54. Hearing before committee.

SEC. 3521. Upon such return, either party may object to the acceptance of the same for irregularity or improper conduct, and the court for such cause may set it aside and order a rehearing; but if the court accept

G. S. 1875, 328, § 55. Report of committee.

the same it shall be conclusive, and said company shall obey said order.

G. S. 1875, 328, § 56. Order, how enforced; costs. SEC. 3522. Said order may be enforced by *mandamus*, and the costs of said proceeding may be taxed by said committee against either or both of said parties.

Chapter CCXVII.

OBLIGATIONS OF AND TO COMPANIES.

SECTION.

3523. Railroad trains on Sunday restricted.
 3524. Freight not to be handled on Sunday between certain hours.
 3525. Penalty.
 3526. Rates of fare on Sunday trains; penalty.
 3527. Construction of preceding sections.
 3528. Companies to use standard time.
 3529. To afford each other mutual facilities.
 3530. How compelled to make proper connections.
 3531. To maintain safe approaches to stations.
 3532. Trunk roads to afford equal facilities to intersecting roads.
 3533. How to compel them to do this.
 3534. Order by Commissioners as to railroad connections.
 3535. All connecting roads to have equal facilities.
 3536. Penalty.
 3537. Freight cars to be provided with safety couplers.
 3538. Such couplers to be approved by Commissioners.
 3539. Penalty.
 3540. Connecting aprons; hand-cars not to be left near crossings; drinking-water for passengers; baggage checks; names of depots to be posted up; designation of destination of trains.
 3541. Fraudulent evasion of payment of fare
 3542. Change in commutation fares.
 3543. Transportation of milk.
 3544. Penalty for refusing to transport milk.
 3545. Freight charges for shorter distance not to exceed charges for longer distance.
 3546. Penalty.
 3547. Penalty for refusing to transport material for repair of another road.

1887, ch. 11.
 Railroad trains on Sunday restricted.

SECTION.

3548. Penalty for refusing to give receipt.
 3549. Certain employes to wear badges.
 3550. Trespassers on cars or track, and on platform at station.
 3551. Complaint by railroad agents.
 3552. Punishment.
 3553. Engines, bells, and whistles.
 3554. To be sounded at crossings.
 3555. May be sounded by assistant engineer or fireman.
 3556. Commissioners may require sounding of whistle at crossings.
 3557. Engineers to have copies of this law, and be sworn to obey it.
 3558. Blowing of whistle dispensed with when.
 3559. Duty of companies in that case.
 3560. Stopping trains at bridges and crossings.
 3561. Penalty.
 3562. Duty of Commissioners on complaint of interference with navigation by use of drawbridges.
 3563. Stopping trains at depot near drawbridges.
 3564. Switches at railroad junctions.
 3565. Special order by Commissioners as to passing crossings without stopping.
 3566. Number of brakemen required on a train.
 3567. Companies to give notice to Commissioners of accidents, etc.
 3568. Trains to be provided with hospital stretcher.
 3569. Commissioners may make orders relative to heating and lighting cars, and report neglect to General Assembly.

SEC. 3523. No railroad company shall run any train on any road operated by it within this State, between sunrise and sunset on Sunday, except from necessity or mercy; *provided*, that before ten o'clock and thirty minutes in the forenoon and after three o'clock in the afternoon it may run trains carrying the United States mail, and such other trains or classes of trains as may be authorized by the Railroad Commissioners of this State, on application made to them on the ground that the same are required by the public necessity, or for the preservation of freight.

1887, ch. 11.
 Freight not to be handled on Sunday

SEC. 3524. No railroad company shall permit the handling, the loading, or the unloading of freight on any road operated by it, or at any of its depots or sta-

tions within this State, between sunrise and sunset on Sunday, except from necessity or mercy ; *provided, however,* that the Railroad Commissioners of this State may suspend the operation of this section, so as to permit the handling, the loading, or the unloading of freight by transfer of said freight between steamboats and cars, until eight o'clock in the forenoon, at any depot or station where, upon application made to them, they shall find that the same is required by the public necessity or for the preservation of freight.

between certain hours. 1887, ch. 23.

SEC. 3525. Every railroad company which shall violate any of the provisions of the two preceding sections shall forfeit to the State the sum of two hundred and fifty dollars for any such violation.

1887, ch. 11. Penalty.

SECTION 1. No railroad company shall transport passengers on Sunday upon any train, deemed necessary according to the intent of section 3523 [of the general statutes], for less than the regular fare collected on week days, including commutation, season, and mileage tickets, and no railroad company shall issue or accept for any travel on said day excursion or other special bargain tickets, under penalty of a forfeiture to the state of fifty dollars for each and every violation of this provision.

1895, ch. 123. Passenger fares on railroads on Sundays.

SEC. 2. Section 3526 of the general statutes is hereby repealed.

SEC. 3. This act shall take effect from its passage.

SEC. 3527. The provisions of the four preceding sections shall not affect statutes which prohibit secular work or recreation on Sunday, except so far as they may be found in their operation to be inconsistent with them.

1887, ch. 11. Construction of preceding sections.

SEC. 3528. Every railroad company in their public advertisements and time tables shall make use of the standard time of this State for all stations within the State, and every railroad company which violates this section shall forfeit to the State twenty-five dollars.

1883, ch. 54. Railroad companies to use standard time. Penalty.

SEC. 3529. Every railroad company shall run its trains each way for passengers at such times and in such manner as to afford reasonable facilities for receiving passengers from, and delivering them to the other railroads in this State, connected therewith ; and when the business connections of the railroad of any company with the railroad of any other company are not convenient and reasonable for the accommodation of passengers over said road, said company shall make such

G. S. 1875, 338, § 57. Companies to afford each other mutual facilities.

connections as the public travel and business may require.

G. S. 1875, 328,
§ 58.
How compelled
to make proper
connections.

SEC. 3530. Any person who shall be aggrieved by the neglect of any railroad company to make such connections, may prefer a petition against such company to any judge of the Superior Court, who is not a resident of the county in which the grievance complained of exists, averring such neglect, which petition shall be served upon the respondents at least twelve days before it is made returnable; and said judge shall, by himself or by a committee, inquire into the allegations of the petition, after such notice of the hearing as he shall order, and, if the allegations in the petition are found to be true, shall order such company to make such connections, on penalty of forfeiting to the petitioner not less than fifty dollars for each day that it shall fail to comply with said order; and in such case the judge may tax costs at his discretion, and issue execution therefor.

1889, ch. 131.
Complaints
against railroad
for neglect to
make
connections.

SEC. 1. Any person claiming to be aggrieved by the neglect of any railroad company or companies to make connections, as provided in section 3529 of the general statutes, may, upon the written approval of the selectmen of any town through which such railroad passes, bring his petition in writing to the Railroad Commissioners, averring such neglect, whereupon said commissioners shall appoint a time and place for hearing the same and give reasonable notice thereof to said petitioner and to the railroad company or companies, and after such hearing said Commissioners shall make such order relating to such connection as they shall find to be practicable and reasonable.

Company
failing to
comply with
order of Rail-
road Commis-
sioners.

SEC. 2. The Railroad Commissioners shall communicate their decision to the petitioner and to the railroad company or companies within twenty days after the final hearing, and any railroad company failing to comply with such order within ten days after receiving notice of said decision shall forfeit fifty dollars, half to the petitioner and half to the State, for each day that it shall fail to comply with said order after the expiration of ten days from the time of receiving said notice.

Repeal.

SEC. 3. All acts and parts of acts inconsistent herewith are hereby repealed.

1883, ch. 84.
Providing safe
approaches to
railroad
stations.

SEC. 3531. Every railroad company shall maintain a safe approach for carriages to all its passenger stations from a contiguous or neighboring highway, and shall

not permit such approach to be obstructed in any manner for a reasonable time before and after the arrival of every passenger train stopping at such station. The Railroad Commissioners are empowered to make such orders as they deem necessary and reasonable in each case to which their attention is called. Every railroad company violating such an order of the Railroad Commissioners shall forfeit to the State one hundred dollars for every day that such order is violated. Penalty.

SEC. 3532. When the railroad of any company, being a trunk road, shall, at or near the same place, connect with or be intersected by two or more other railroads, which are competing lines for the business to or from such trunk railroads, equal facilities, including price and rates, shall be afforded by the company operating said trunk road to each of said competing roads in the interchange of cars and transportation of freight, as well as in ticketing passengers and checking baggage. G. S. 1875, 329, § 59. Trunk roads to afford equal facilities to intersecting roads.

SEC. 3533. If any such competing railroad company shall at any time deem itself aggrieved in reference to such facilities, its managers may complain to the Railroad Commissioners, who, after due notice and hearing, shall prescribe such regulations as will, in their judgment, secure reasonable facilities for the accommodation of the business of each of said connecting railroads, and fix the terms on which such facilities shall be afforded by or to each of said railroad companies; and the Superior Court may compel the performance thereof, by attachment, *mandamus*, or otherwise, and the expenses of the proceedings shall be paid by said parties, as shall be determined on by said court. G. S. 1875, 329, § 60. How to compel companies to furnish such facilities.

SEC. 3534. When it shall appear to the Railroad Commissioners, by the written complaint of the president, or a majority of the directors, of any railroad company in this State, or a majority of the selectmen of any town through which any railroad passes, that the business connections of any other railroad connected with such railroad are not convenient and reasonable for the accommodation of the inhabitants on the line of such road, said Commissioners shall forthwith cause a notice to be given to all parties interested, specifying the time and place of hearing such complaint, and on such hearing, if good and sufficient cause exist, shall make such regulations in relation thereto as they shall deem proper; and any railroad company neglecting to comply with such regulations shall forfeit to the State twenty-five dollars for each day of such neglect. G. S. 1875, 329, § 61. Order by Railroad Commissioners as to connections to be made.

- G. S. 1875, 329,
§ 62.
All connecting
roads to have
equal facilities.
- SEC. 3535. Every railroad company owning or operating any railroad, located wholly or in part within this State, which connects with any other railroad in this State, shall receive, and with reasonable dispatch draw over the same, the passengers, merchandise, and cars of the company owning or operating such connecting railroad, and shall not in any manner discriminate as to time and price for such hauling against said connecting railroad in favor of other shippers at said point of connection; and if any such company shall fail so to do, complaint may be made thereof by such connecting railroad to the Railroad Commissioners, who, after reasonable notice to such company complained of, shall, if upon a hearing they find the complaint true, order such company to receive and forward as herein provided for, such passengers, merchandise, and cars as may be delivered to it by said connecting railroad.
- G. S. 1875, 330,
§ 63.
Penalty.
- SEC. 3536. Every railroad company refusing to conform to any order made, as specified in the preceding section, shall be fined twenty-five dollars.
- 1882, ch. 55.
Freight cars to
be provided
with safety
couplers.
- SEC. 3537. Every railroad company operating any railroad located partially or wholly in this State, shall cause every freight car that shall be built or purchased for use on such railroad, to be provided with couplers so arranged as to render the presence of any person between the ends of the cars unnecessary for the purpose of coupling the same.
- 1882, ch. 55.
Such couplers
to be approved
by Railroad
Commissioners.
- SEC. 3538. No couplers shall be placed on any freight cars built or purchased as specified in the preceding section, nor shall any new couplers be substituted for any in use, until the same shall have been approved by the Railroad Commissioners, and such couplers shall be hung at such height above the face of the railroad track as shall be designated by such Commissioners.
- 1882, ch. 55.
Penalty.
- SEC. 3539. Every railroad company which shall permit a violation of the two preceding sections, shall forfeit to the State for every such violation the sum of fifty dollars.
- G. S. 1875, 330,
§ 64.
Connecting
aprons.
- SEC. 3540. Every railroad company shall provide its passenger, baggage, mail, and express cars with suitable platforms to secure the safety of persons passing from car to car, or connecting aprons or bridges, to the approbation of said Commissioners, except that freight or baggage cars need not be thus connected with the platform of a passenger car attached to a freight train; shall not allow any hand-car, or other car not moved by steam belonging to it, and used upon its railroad, when removed from the railroad track (except when placed in a
- Hand-cars.

building prepared for it), to remain within fifty feet of any road or highway crossing said track; shall carry in each passenger car, in a tank or other suitable appurtenance, a sufficient quantity of good drinking water for the free use of the passengers, with a clean tumbler or cup for using it; or instead thereof shall carry through each passenger car, once an hour, a suitable quantity of good drinking water for the free use of the passengers, with suitable appurtenances for carrying it, and a clean glass tumbler for using it; shall give each passenger, who shall be separated from his baggage by said company, a receipt or check for it at the time of receiving it; and shall conspicuously post on each passenger depot building the name of the station, and on each passenger car which leaves the *termini* of their own or any other road, a legible card or cards, not less than three feet in length, with large letters, distinguishing way from express trains, and designating the direction in which the trains are next to move, unless such cards shall be dispensed with by the Commissioners.

1889.
Drinking water.

Checks for baggage.

Name of station.

Designation of way and express trains.

SECTION 1. The Railroad Commissioners shall, when ever requested by twenty legal voters residing within two miles of any railroad station on any railroad in this State, or by the mayor of the city, the first selectman of the town, or the warden of the borough in which said station is located, issue an order commanding the railroad company owning such station to bulletin the arrival and departure of all trains over ten minutes late, together with a statement of the cause of the delay of said trains.

1893, ch. 106.
Late trains, when bulletined.

SEC. 2. No such order shall be rescinded except after hearing by said Railroad Commissioners held at or near such station, of which hearing reasonable notice by mail shall be given to at least five signers of such request.

Orders not to be rescinded, except.

SEC. 3. Any railroad company failing to comply with any such order shall be subject to the penalties prescribed in section 3424 of the general statutes.

Penalty.

SEC. 3541. No person shall fraudulently evade or attempt to evade, the payment of any fare lawfully established by a railroad company, and whoever does not, upon demand, first pay such fare, shall not be entitled to be transported over any railroad; but conductors or employes of railroad companies shall not put a passenger off from trains between stations.

G. S. 1875, 330, § 65.
Penalty for fraudulently evading payment of fare.

1895, ch. 113.
Penalty for
theft or embez-
zlement of pas-
sage tickets.

SECTION 1. Every person who shall steal any ticket, coupon, check, or other paper or writing, lawfully issued by any common carrier, entitling or purporting to entitle the holder or proprietor thereof to a passage upon any railroad or in any vessel or other public conveyance; or who shall falsely make, alter, forge, or counterfeit any such coupon, check, or other paper or writing; or who shall embezzle any such ticket, coupon, check, or other paper or writing, shall be fined not more than five hundred dollars, or imprisoned in a jail not more than one year, or both

SEC. 2. This act shall take effect from its passage.

G. S. 1875, 330,
§ 66.
Change in
commutation
fares.

SEC. 3542. No railroad company which has had a system of commutation fares in force for more than four years shall alter or abolish it, except for the regulation of the price charged for such commutation; and such price shall, in no case, be raised to an extent that shall alter the ratio as it existed on the first day of July, 1865, between such commutation and the rates then charged for way fare, on the railroad of such company.

G. S. 1875, 330,
§ 67.
Transportation
of milk.

SEC. 3543. Every railroad company shall transport milk for every person by the same trains and upon the same conditions as it transports milk for any other person.

G. S. 1875, 530,
§§ 41, 42.
Penalty for re-
fusing to trans-
port milk.

SEC. 3544. Every railroad company which shall willfully refuse to transport milk for any person according to law, shall forfeit twenty dollars to him who shall sue therefor.

1885, ch. 82.
Freight charges
for shorter dis-
tance not to be
more than for a
longer distance.

SEC. 3545. No railroad company shall charge or receive for the transportation of freight to any station on its road a greater sum than is at the time charged or received for the transportation of the like kind and quantity of freight from the same original point of departure, and under similar circumstances, to a station at a greater distance on its road in the same direction. Two or more railroad companies whose roads connect shall not charge or receive for the transportation of freight to any station on the road of either of them a greater sum than is at the time charged or received for the transportation of the like kind and quantity of freight from the same original point of departure and under similar circumstances to a station at a greater distance on the road of either of them in the same direction. In the construction of this section the sum charged or received for the transportation of freight shall include all terminal charges; and the road of a company shall include all the

road in use by it, whether owned or operated under a contract or lease.

SEC. 3546. Every railroad company which violates any provision of the preceding section, in addition to the liability for all damages sustained by reason of such violation, shall forfeit two hundred dollars, to be recovered to his own use, by the party aggrieved, or to the use of the State by the State's Attorney of the county in which such violation was committed, but no action for any such forfeiture shall be maintained unless the same is brought within one year from the date of such violation.

1885, ch. 82.
Penalty.

SEC. 3547. Every railroad company which shall refuse to transport over the line of its road any railroad ties, sleepers, or material to be used in the construction or repair of any other railroad, at the same rate or price as other freight of the same class, shall forfeit not less than fifty nor more than three hundred dollars, half to him who shall sue therefor, and half to the State.

1879, ch. 115.
Penalty for refusing to transport material for repair of another road.

SEC. 3548. Every railroad company which shall refuse to give a receipt to the owner or shipper of any commodity delivered to it for transportation, describing such commodity, shall forfeit to such owner or shipper fifty dollars.

G. S. 1875, 530,
§ 45.
Penalty for refusing to give receipt.

SEC. 1. No railroad company, owning or operating any railroad in this State, shall claim, demand, or collect from any shipper or consignee of merchandise or freight, any sum, damage, or charge for the delay or detention of cars in loading or unloading the same, for any period of less than four consecutive days. Sundays and legal holidays excluded; such four days to be computed from the time the cars shall be accessible to the shipper or consignee for the purpose of loading and unloading the same.

1889, ch. 212.
Railroad company not to charge for detention of cars in loading or unloading.

SEC. 2. No railroad company shall claim, demand, or collect from any consignee of merchandise or freight, any sum or charge for the storage of any merchandise or freight in any freight house, or warehouse, or other structure, for any period less than two consecutive days, Sundays and legal holidays excluded; such two days to be computed from the time of the arrival of such merchandise or freight at the place of delivery. Any railroad, violating this or the preceding section, shall forfeit double the amount collected to any person suing therefor.

Nor to collect for storage for time less than two days.

SEC. 3. No railroad company shall have any lien upon any merchandise or freight carried or transported by such railroad company for any charges for carrying

Nor to have lien for freight or advances, unless.

such freight, or for any advances upon freight so carried or transported, unless such railroad company shall, upon request, deliver to the consignee of such freight or his agent, for his own use, a copy of the bill or statement of such charges and advances as the same appears upon the way-bill held by such company.

G. S. 1875, 330,
§ 68.
Certain
employees to
wear badges.

SEC. 3549. All the conductors, brakemen, and baggagemen, employed upon the passenger trains of any railroad company, shall wear, when on duty, in a conspicuous place, a badge denoting their respective duties, and the name of such company.

G. S. 1875, 330,
§ 69.
Being on car
platforms or
grounds, or
driving on
track.

SEC. 3550. No person shall, without the permission of the managers of the railroad, be upon, or attach himself to, any engine or car upon the track of any railroad, or occupy any part of the platform or grounds of any railroad station, nor ride, drive, or lead any beast on said track, except for the purpose of crossing it.

G. S. 1875, 330,
§ 70.
Agents of
companies to
make com-
plaint.

SEC. 3551. Every station agent of any railroad company, who shall know or have immediate information that any person has violated any provision of the preceding section, shall forthwith notify a grand juror or other informing officer of the town in which said offense shall have been committed.

G. S. 1875, 331,
§ 71.
Punishment.

SEC. 3552. Every person who shall violate any provision of the two preceding sections shall be fined not more than fifty dollars, or imprisoned not more than thirty days, or both.

G. S. 1875, 331,
§ 72.
Engines to
have bell and
whistle.

SEC. 3553. Every engine used upon any railroad shall be supplied with a bell of at least thirty-five pounds weight, and a suitable steam whistle, which bell and whistle shall be so attached to such engine as to be conveniently accessible to the engineer, and in good order for use.

G. S. 1875, 331,
§ 73.
Engineers
to sound bell or
whistle when
crossing high-
ways, etc.

SEC. 3554. Every person controlling the motions of any engine upon any railroad shall commence sounding the bell or steam whistle attached to such engine when such engine shall be approaching, and within eighty rods of the place where said railroad crosses any highway at grade, and keep such bell or whistle occasionally sounding until such engine has crossed such highway; and the railroad company in whose employment he may be shall pay all damages which may accrue to any person in consequence of any omission to comply with the provisions of this section; and no railroad company shall knowingly employ any engineer who has been twice convicted of violating the provisions of this section.

1887, ch. 27.
Assistant en-
gineer or fire-

SEC. 3555. Every engineer in charge of a locomotive engine may direct and authorize any fireman or assistant

engineer who is under his authority at the time, to perform the duties imposed upon such engineer by the preceding section, but nothing in this section shall be construed as relieving the engineer from any liability or responsibility.

man may sound bell or whistle at crossing. Engineer's responsibility not relieved.

SEC. 3556. When it shall appear to the Railroad Commissioners, upon the written complaint of the selectmen of any town, that public safety requires the sounding of the engine whistle at any highway crossing when the train passes over or under such highway, they shall make such order in relation thereto as they shall deem proper.

1882, ch. 94. Commissioners may, upon complaint, require sounding of whistle at crossing.

SEC. 3557. No railroad company shall permit any person to drive any engine upon any railroad operated by such company unless he shall have first received a printed copy of this section and of sections 3553 and 3554, and shall have made oath that he will faithfully comply with the provisions thereof.

G. S. 1875, 331, §74. Engineers to have copies of this law and be sworn to obey it.

SECTION 1. When the selectmen of any town, the mayor and common council of any city, or the warden and burgesses of any borough shall bring their petition in writing to the railroad commissioners representing that the interests of the public require that the blowing of the locomotive whistle upon a railroad as a warning to the public at certain points within the limits of such town, city, or borough shall be dispensed with, said commissioners shall appoint a time and place for hearing said petition, and shall give reasonable notice thereof to the petitioners and the company operating said railroad. And if, after such hearing, they shall be of opinion that the sounding of the whistle as a warning to the public can be dispensed with without danger, they shall direct said railroad company to omit said danger signal and require any other signal in lieu thereof which they shall judge best at such points as they may specify. The railroad commissioners may from time to time thereafter upon the petition either of said railroad company, or of the selectmen, or the mayor and common council, or the warden and burgesses, after due notice and a hearing, modify or annul any such order.

1895, ch. 139. Powers of railroad commissioners as to blowing of locomotive whistles.

SEC. 2. It shall be the duty of such railroad company to obey any order of the railroad commissioners made in accordance with the foregoing section.

Duty of railroad company.

SEC. 3. Sections 3558 and 3559 of the general statutes are hereby repealed, but any orders heretofore made thereunder by the railroad commissioners shall

Previous orders to remain in force.

remain in force unless modified by them in the manner provided in section one of this act.

G. S. 1875, 331,
§ 75.
Trains to
stop before
crossing draw-
bridge, or rail-
road crossing.

SEC. 3560. All railroad trains shall be brought to a full stop, at a distance not less than two hundred feet, nor more than eight hundred feet, from the draw in every drawbridge upon the line of the railroad over which they are to be run, and from every point where such railroad is crossed by another railroad, and in plain sight of the same, before being run upon or over such draw or crossing; but the Railroad Commissioners may in writing authorize the passing of any draw or any railroad crossing, without stopping as aforesaid, when, in their opinion, it can be done consistently with public safety.

G. S. 1875, 331,
§ 76.
Penalty for
violation.

SEC. 3561. Every person running such a train, who shall violate the provisions of the preceding section, shall be fined not more than one hundred dollars, or imprisoned not more than three months; and the president and directors of any railroad company who shall knowingly permit any violation of the same, shall be fined five hundred dollars.

1885, ch. 81.
Duty of Com-
missioners on
complaint of in-
terference with
navigation by
use of draw-
bridge.

SEC. 3562. It shall be the duty of the Railroad Commissioners to investigate any and all complaints made to them of interference with navigation in the uses of drawbridges over any navigable waters in this State, and to make such orders in reference thereto as will in their judgment remove, so far as possible, all just cause of grievance consistent with the rights of parties that may be affected thereby, and the public safety.

G. S. 1875, 331,
§ 77.
Passenger
trains to stop at
nearest regular
station to a
drawbridge.

SEC. 3563. All trains which are obliged to come to a full stop before crossing any drawbridge, shall, when the Railroad Commissioners shall so order, stop at the regular station nearest to such drawbridge for a sufficient length of time to accommodate passengers who may desire to enter or leave said trains, if said station is in full view of said drawbridge, and not more than one hundred and twenty rods therefrom.

G. S. 1875, 331,
§ 78.
Switches at rail-
road junctions.

SEC. 3564. No railroad company shall permit any passenger train to be run over any switch, at any railroad junction of different roads, or any station where such train does not regularly stop, or is not then to be stopped, unless there be, at the time when such train shall arrive near such switch, a switchman standing at such junction switch, or the station switch so first approached with a white flag by day, or a light at night, to indicate that such switches are in a proper position for the passage of such train; or unless, in the absence

of such switchman, said train shall first be brought to a full stop, at the distance of not less than two hundred feet nor more than seven hundred feet therefrom; and every person who shall run a train over any such switch, contrary to the provisions of this section, shall be fined not more than one hundred dollars, or imprisoned not more than sixty days, or both; and the president and directors of any railroad company, who shall permit such train to be run over any such switch, contrary to the provisions of this section, shall be fined five hundred dollars; but the Railroad Commissioners may dispense with any such switchmen.

SEC. 3565. The Commissioners may permit passenger trains to be run past any switch, station, or highway crossing without stopping, at such rate of speed as they may prescribe, upon the provision by said company of such safeguards for the protection of its passengers and the public as said commissioners may require; and for neglecting to make such provision, such company shall pay a fine of five hundred dollars.

G. S. 1875, 332, § 79.
When trains may pass switch, etc., without stopping.

SECTION 1. The power to regulate the speed of steam railroad trains at points within the limits of all cities and boroughs shall be vested exclusively in the board of railroad commissioners.

1895, ch. 133.
Speed of railroad trains, how regulated.

SEC. 2. All acts, or parts of acts, and provisions of any municipal charter inconsistent herewith are hereby repealed.

SEC. 3. This act shall take effect from its passage.

SEC. 3566. Upon every train run, or intended to be run, upon any railroad in this State, at a greater average speed than thirty miles an hour, between stations, and consisting of more than two passenger cars, one brakeman shall be kept at the brake of each car; but when the double-action brake is used on any such train but one brakeman need be kept upon and for every two cars connected with such train; and the Railroad Commissioners may grant permission to any railroad company to reduce the number of brakemen required upon passenger trains, when such company may have adopted a system of brakes to be operated by the engineer, which in the opinion of said Commissioners may render such number of brakemen unnecessary; but said Commissioners may revoke such permission when they consider the public safety requires; and on such revocation such company shall place upon its train the number of brakemen required by law.

G. S. 1875, 332, § 80.
Number of brakemen on train.

G. S. 1875, 332,
§ 81.
1881, ch. 10.
Companies to
give notice to
Commissioners
of accidents.

SEC. 3567. Every railroad company shall, within twenty four hours after the occurrence of any accident attended with personal injury, give notice of the same to the Railroad Commissioners, in writing, who, upon receiving such notice, or upon public rumor of such accident, may repair, or dispatch one of their number to the scene of said accident, and inquire into the facts and circumstances thereof; and the Commissioners shall, without charge, furnish any person injured, or the friends of any person killed, any information they may have acquired in relation to any disaster, and the names of the persons from whom the same was obtained, or by whom the same may be proved.

1883, ch. 117.
Railroad trains
to be provided
with hospital
stretcher.

SEC. 3568. Every railroad company shall provide and cause to be placed in some car attached to every train passing over such railroad, and at every passenger station, a suitable hospital stretcher for use in case of accidents.

1887, ch. 90.
Railroad Com-
missioners may
make orders
and report neg-
lect to General
Assembly.

SEC. 3569. The Railroad Commissioners may make any and all orders which shall seem to them to be required by public safety and prudence relative to heating and lighting passenger cars, and shall report any neglect by any railroad companies to comply with such orders to the General Assembly at its next regular session.

Chapter CUXVIII.

BONDS AND MORTGAGES.

SECTION.

3570. Loans and bonds.
3571. Mortgage of road.
3572. Mortgage, including rolling stock, etc.,
and foreclosure of same.
3573. Surrender of road to mortgage trustees.
3574. Limitation of liability of trustees in
possession.
3575. Return and record of inventory.

SECTION.

3576. Rendition of quarterly accounts; fore-
closure.
3577. Removal of trustees.
3578. Rights of prior incumbrancers saved.
3579. Trustees to have the powers of the
company.
3580. Expenses and compensation of trustees.

G. S. 1875, 332,
§ 82.
1882, ch. 140,
§ 4.
Corporation
may borrow
money and
issue bonds.

SEC. 3570. Every railroad company may borrow money, and may secure the repayment of the same by its bonds, signed by its president, and countersigned by its treasurer; but before being issued said bonds shall be registered in the office of the Comptroller, and a certificate thereof shall appear on the face of each bond; and the Comptroller shall cancel any bonds so registered which may be brought to him for that purpose, and enter said act of canceling in his register; but no railroad company shall issue any bonds of a less denomination than one hundred dollars, nor have bonds outstanding at any one time to a greater amount than one-half

the actual cost of the construction of said railroad, or than one-half the sum which its president, treasurer, and an engineer, approved by the Railroad Commissioners, shall certify under oath has been actually expended upon its railroad; and any false swearing in the matter shall be perjury, and the Comptroller shall not permit the bonds of any railroad company, registered in his office, and uncanceled, to exceed the amount limited in this section. Such company may dispose of its bonds as shall be authorized by its stockholders.

SEC. 3571. The company may secure said bonds by a mortgage of its property, or any part thereof, by deed duly executed by its president, under the corporate seal, to the Treasurer of the State, and his successors in office, in trust for the holders of said bonds, and recorded in the office of the Secretary of the State.

Every railroad company which shall guarantee the payment of the principal or interest of any bonds, or dividend on any stock issued by any other corporation, shall cause such bonds and the certificates for such stock to be registered in the office of the Comptroller, and a certificate thereof shall appear on the face of each of such bonds and certificates of stock. And the Comptroller shall cancel any bonds and certificates of stock so registered which may be brought to him for that purpose, and enter said act of canceling in his register. But no railroad company shall guarantee bonds or stock to an amount which, together with the outstanding bonds issued by said guaranteeing company, shall exceed one-half the actual cost of the construction of the railroad of said company, the amount of which actual cost its president, treasurer, and an engineer approved by the Railroad Commissioners, shall certify under oath has been actually expended upon its railroad, and any false swearing shall be perjury. And the Comptroller shall not permit the registration of the bonds of any railroad company, or of any bonds whose principal or interest is guaranteed by such railroad company, or of any stock of another company upon which any income or dividend is guaranteed by such railroad company, so long as there are outstanding and uncanceled bonds of said company and bonds or stock guaranteed by said company, the principal of which said bonds and guaranteed bonds and stock all together is equal in amount to one-half the cost of the company's railroad to be certified in the manner hereinbefore set forth. And no railroad company shall issue its own bonds or guarantee the principal or inter-

May sell bonds.

G. S. 1875, 333, § 83. Railroad may be mortgaged to secure bonds.

1839, ch. 218. Bonds or stock of another corporation, guaranteed by a railroad company to be registered.

Limitation of guaranty.

est of bonds or a dividend upon stock of any other company so long as there are outstanding and uncanceled its own bonds or the bonds or stock of another company, guaranteed, as aforesaid, to a principal amount equal to one-half the cost of said railroad company, as verified in the manner above set forth.

1877, ch. 38.
Mortgages of
railroad prop-
erty and fore-
closure of same.

SEC. 3572. When any railroad company has mortgaged, or shall mortgage, its railroad, pursuant to law, to secure its bonds, and has included or shall include in said mortgages all or any part of its rolling stock, locomotives, and cars, whether those owned by it at the date of said mortgage, or those thereafter to be acquired by it for use upon said railroad, or both, such mortgage shall be deemed valid and effectual, as respects all the property therein included as aforesaid, and may be foreclosed in the same manner as ordinary mortgages of real estate; and the record thereof in the office of the Secretary of the State shall be a sufficient record and notice to protect the title under the mortgage, notwithstanding such company may remain in possession of all or any part of the mortgaged property.

G. S. 1875, 333,
§ 84.
Surrender of
road to mort-
gage trustees.

SEC. 3573. When any railroad company shall have mortgaged its property or any part thereof, to any person, in trust, for the security of its creditors, or for the security of any class of them, and shall have made default in the payment of principal or interest, due to such creditors, any such creditor may bring his complaint to the Superior Court, in any county in which such railroad or any part thereof is located, setting forth such fact and claiming that such trustee may be placed in the possession of such property, for the benefit of such creditors; and such complaint shall be heard and determined at the first session of the court to which it is returnable, unless continued for reasonable cause; and if the allegations therein are found true, such court shall decree that the said company and its president and directors, under a suitable penalty, shall surrender such mortgaged property to the trustee, for the benefit of such creditors.

G. S. 1875, 333,
§ 85.
Limitation of
liability of
trustees in pos-
session.

SEC. 3574. When any such trustees shall have taken possession of any property in pursuance of the provisions of the preceding section, or in pursuance of any authority contained in the mortgage or deed of trust, he shall take charge of and operate such railroad, or railroad property, for the benefit of the creditors for whom such trust was created, and shall not be personally liable for any cause or injury arising from the operation of such road, or while he may operate it, except

for his willful mismanagement, or for any contracts made by him as such trustee; but all such property shall be liable for the acts and proceedings of such trustee, in the execution of his trust, to the extent of the interest of the creditors, for whose benefit he may act; and any proceeding for the purpose of making such property liable, shall be brought against such trustee, describing him as such.

Trust estate
liable for acts of
trustee.

SEC. 3575. The trustee upon taking possession of such property, shall make an inventory of all which may come into his possession under oath, and lodge it for record in the office of the Secretary of the State; and if any other property shall, from time to time, be discovered by him, he shall make and lodge a like inventory, under oath, as aforesaid.

G. S. 1875, 333,
§ 86.
Trustee to make
and return in-
ventory.
26 Conn., 121.

SEC. 3576. The trustee shall, from time to time, while operating such road, file his account, quarterly, in the office of the Secretary of the State, of all moneys received or disbursed by him, in the course of his agency; and may proceed at his discretion, in the Superior Court, in any county in which such railroad, or any part thereof, is located, to foreclose said railroad company, and all subsequent incumbrancers, for the use of the bondholders, or other creditors for whom he acts; and such court may limit the time for the redemption of the mortgaged property, as in ordinary proceedings for the foreclosure of real property.

G. S. 1875, 333,
§ 87.
Trustee to ren-
der quarterly
accounts to
Secretary.

May foreclose
for the bond-
holders.

SEC. 3577. If such trustee shall neglect or unnecessarily delay to perform his duties, any creditor, represented by such trustee, may apply to the Superior Court in any county in which such railroad or any part thereof is located, for the removal of such trustee, which application shall be heard at the first session of said court; and upon such facts being found true, such court may remove the trustee from his office, and appoint another in his stead.

G. S. 1875, 334,
§ 88.
Superior Court
may remove
trustee for
cause and ap-
point another.

SEC. 3578. Nothing in the five preceding sections shall affect any mortgage, trust, or lien upon the property foreclosed, which was created prior to the mortgage, trust, or lien, under which such trustee may act; but the trustees for all such prior incumbrancers may proceed, by foreclosure or otherwise, notwithstanding any act or proceedings by subsequent incumbrancers or their trustees.

G. S. 1875, 334,
§ 89.
Rights of prior
incumbrancers
not to be
affected.

SEC. 3579. When any such railroad is in the possession of an assignee or trustee, he shall have the same rights, powers, and privileges as are conferred upon railroad companies; and all expenses and damages incurred

G. S. 1875, 334,
§ 90.
Trustees to
have the same
powers, etc., as
the corporation.

by such persons so in possession, in good faith to improve the lines of the railroads so in their charge, shall be reimbursed to them from the earnings of such railroad while they have the possession thereof.

G. S. 1875, 334, § 91.
Expenses of road, damages, compensation of trustee, etc., to be deducted from earnings.

SEC. 3580. The expenses of operating such railroad, or other property, including repairs and all other reasonable expenses of the trustee, and any damages incurred for any injury sustained during the time of his execution of said trust, and all claims secured by any prior mortgages or incumbrances, which shall have become payable before or during said time, and also a reasonable compensation to be allowed to the trustee by the Superior Court, shall be deducted from the earnings of the road, before any part of such earnings shall be paid to the creditors.

MISCELLANEOUS PROVISIONS.

1889, ch. 198.
Comptroller to furnish transportation tickets to members of General Assembly.

SECTION 1. The Comptroller, whenever requested by any member or member-elect, of the General Assembly so to do, shall procure from such railroad company or companies as may be necessary a ticket or tickets entitling said member to transportation by the most convenient route between Hartford and his home station, during the session of the General Assembly next to be holden, or then current, which ticket or tickets the Comptroller shall deliver to the said member upon receiving from him an assignment to the State of his mileage allowance for the session in question, which assignment shall be received in full payment therefor.

Payment therefor.

SEC. 2. The Comptroller is hereby authorized and directed to pay for the tickets, so procured by him, such sum or sums as may reasonably be charged therefor by the railroad companies.

Railroad company not to issue tickets to members, except.

SEC. 3. No railroad company shall issue to any member or member-elect of the General Assembly any ticket or other token entitling him to transportation to and from Hartford, during any session of the General Assembly, except as provided in section one of this act, unless such ticket be issued upon the same terms and at the same price as tickets are ordinarily issued by said company entitling the holder to an equivalent amount of travel.

Chapter CCXIX.

SECTION.

3581. Responsibility for fire communicated by engine; insurable interest in land exposed.
3582. Notice of claim for damages by fire.

SECTION.

3583. Appraisal of damages for land condemned shall not include risk of fire.
3584. Water-closets at stations.
3585. Duties of railroad companies, on whom obligatory.

SEC. 3581. When any injury is done to a building or other property of any person, by fire communicated by a locomotive engine of any railroad company, without contributory negligence on the part of the person entitled to the care and possession of the property injured, the said railroad company shall be held responsible in damages to the extent of such injury to the person so injured; and every railroad company shall have an insurable interest in the property for which it may be so held responsible in damages along its route, and may procure insurance thereon in its own behalf.

1881, ch. 92.
Responsibility for fire communicated by engine.
52 Conn., 264.
54 Conn., 447.

Company has insurable interests in property exposed to such fire.

SEC. 3582. No action shall be brought under the preceding section unless written notice of the claim is given to the defendant company within twenty days after the fire, specifying the day and hour of the fire, the property injured, and the amount claimed as damages. Such notice may be given by a letter signed by the claimant or his agent, mailed to the superintendent of the railroad, or delivered to its station agent at a station in the town where the fire occurred.

1881, ch. 92.
Notice of claim for damages fire.

SEC. 3583. No appraisal of damages for land taken or injured by the location or construction of a railroad, shall include any compensation for the increased risk of fire to any buildings erected on or to be erected on land outside of such location, on account of sparks from locomotive engines on such railroad.

1881, ch. 92.
Appraisal of damages for land condemned shall not include risk of fire.

SEC. 3584. Every railroad company operating steam railroads in this State shall maintain at each regular passenger depot on the railroad operated by them respectively such suitable water-closets as in the judgment of the Railroad Commissioners the public convenience may require; and said Commissioners may make all necessary orders in the premises, and enforce the same by *mandamus*, in the name of the State.

1882, ch. 47.
Water-closets at stations.

SEC. 3585. All duties and obligations imposed by law upon railroad companies, in reference to returns to be made to the Comptroller or Railroad Commissioners, are hereby made obligatory and binding upon such corporations, and upon trustees, receivers, or other persons that lay out, construct, maintain, or operate a railroad operated by steam power.

1884, ch. 110.
Duties of "railroad companies," on whom obligatory.

Chapter CCXX.

RETURNS.

SECTION.

1. Forms for returns.
2. When to be made; to be signed and sworn to.
3. Penalty for neglect.

1889, ch. 172.
R. R. Commissioners to furnish blanks for railroad returns.

Companies to make their returns accordingly.

Penalty for refusal or neglect.

Repeal.

1878, ch. 60.
Returns to conform strictly to the forms.

Commissioners may require amendment of defective returns, under penalty.

SECTION.

3589. Commissioners may require amendment of defective returns, under penalty.
3590. To be made by lessors.

SECTION 1. The Railroad Commissioners shall, on or before the thirtieth day of June, annually, furnish to every railroad company, and to the trustees operating any railroad, duplicate blanks for returns in the form required by the Inter-State Commerce Commission, which returns shall be for the year ending on said thirtieth day of June.

SEC. 2. All companies or trustees receiving such blank forms shall return one of them to the Commissioners on or before the fifteenth day of September in each year, with all questions fully answered, except where the answers would be "none" or "nothing," in which case the question itself may be stricken out. Said returns shall be signed and sworn to by the president or vice president and treasurer of the company, or by a majority of the trustees making the same.

SEC. 3. Every company, whose president or vice-president and treasurer or trustees shall refuse or neglect to make such returns, shall forfeit to the State twenty-five dollars for each day of such neglect or refusal, and such Commissioners shall report such forfeiture to the State Treasurer, and the books of every railroad company shall at all times be open to the inspection of any committee of the General Assembly appointed for that purpose.

SEC. 4. Sections 3586, 3587, and 3588 of the general statutes are hereby repealed.

SEC 3589. Every railroad company shall make its annual returns strictly according to the forms provided, and if the officers or trustees find it impracticable to return all the items in detail as required, they shall, in their report, give the reasons why they cannot be given; but no company shall be excused for not giving such details because it does not keep its accounts in such manner as will enable it to do so. And when any such returns seem to said Commissioners defective or erroneous, they shall notify the company or trustees making the same, and require the amendments of such returns within fifteen days, under the same penalty as is provided for refusing or neglecting to make returns.

Every person who shall willfully make false report to the Insurance Commissioner or the Railroad Commissioners, or who shall testify or affirm falsely to any material fact in any matter wherein an oath or affirmation is required or authorized, or who shall make any false entry or memorandum upon any book, paper, report, or statement of any insurance or railroad company, with intent in either case to deceive the Insurance Commissioner or the Railroad Commissioners, or any agent appointed to examine the affairs of any such company, or to deceive the stockholders or policy-holders or any officer of any such insurance or railroad company, or to injure or defraud any such company, and any person who, with like intent, aids or abets another in any violation of this act, shall be imprisoned in the State prison not less than one nor more than five years.

1889, ch. 121.
Making false report to insurance or railroad commissioners, how punished.

SEC. 3590. The officers, trustees, or receivers of every railroad company which has leased a railroad upon terms by which the rental is based upon the earnings of the leased road shall make returns to the Railroad Commissioners of the leased road, separate and apart from the business of the lessee, and in the same manner that the officers of said leased railroad would be required to make returns had it not been leased.

1884, ch. 110.
Returns to be made by lessors of railroad.

CONNECTICUT CENTRAL RAILROAD.

SECTION.
3591. Connecting roads to furnish and be furnished with accommodations, etc.
3592. When companies disagree as to such accommodations.

SECTION.
3593. Preceding sections confined to Connecticut Central and Rockville railroads and their connections.

SEC. 3591. When the railroad of the Connecticut Central Railroad Company, or any of its branches, meets or lawfully crosses another railroad at the same level therewith, the company by which either of said railroads is owned or operated may, with the written consent of the Railroad Commissioners, and upon such terms as said Commissioners shall, after due hearing, prescribe, enter its road upon or unite the same with and use the road for the other; but no locomotive engine or other motive power shall be allowed to run upon a railroad except such as is owned or controlled by the company owning or operating such railroads or with the consent of such company; and every such company shall, at all reasonable times, and for a reasonable compensation, draw over its railroad the passengers, merchandise, and cars of the other, and each of them shall

1878, ch. 89.
Connections of Connecticut Central Railroad.

Connecting roads to furnish mutual accommodations, etc.

for a reasonable compensation provide upon its railroad convenient and suitable depot accommodations for the passengers and merchandise of the other road passing to and over it, and shall receive and deliver the same in the manner it receives and delivers its own passengers and freight.

1878, ch. 89.
When companies disagree as to such accommodations, etc., Railroad Commissioners may determine the matter.

SEC. 3592. If the companies cannot agree upon the stated periods at which the cars of one shall be drawn over the other, and the compensation to be paid therefor, or cannot agree upon the terms and conditions upon which the accommodation shall be furnished for the passengers and merchandise of the other, the Railroad Commissioners, upon the petition of either party and notice to the other, shall hear the parties and shall in each case determine (having reference to the convenience and interests of the companies and of the public to be accommodated thereby) the stated periods for drawing cars and the compensation therefor, or the terms and conditions for passengers and merchandise, or the requisite terminal accommodations as aforesaid; and said Commissioners, upon the application of either party, shall determine all questions between the parties in relation to the transportation of freight and passengers, and other business upon and connected with said railroads in which they are jointly interested, and the manner in which the business shall be done, and apportion to each company its respective share of the expenses, receipts, and income of the same. And the award of the commissioners, or a major part of them, shall be binding upon the respective companies interested therein for one year, or until the Commissioners shall revise and alter the same; *provided*, however, that any railroad company aggrieved by any order of the Railroad Commissioners, made under the provisions of this chapter, may appeal from the same to the Superior Court of the county wherein said railroads meet, within twenty days of the date of such order, in the same manner that appeals are allowed upon any proceeding relative to the location, abandonment, or changing of depots or stations.

Appeal from Commissioners.

1878, ch. 89.
1879, ch. 90.
Preceding sections confined to the Connecticut Central and Rockville Railroads and their connections.

SEC. 3593. The provisions of the two preceding sections shall apply to the Connecticut Central and such other railroads whose tracks are now intersected or crossed by the track or tracks of said Connecticut Central Railroad; and also to the Rockville Railroad and to such other railroads as connect therewith or are intersected thereby, and to the several railroad companies owning or operating said respective railroads; but none of said provisions shall apply to any other railroad.

Title LXVII, Chap. 224.

GENERAL PENALTY.

SEC. 3607. Every person who shall violate any provision of this title, for which no other penalty is prescribed or provision made, shall be fined not less than ten nor more than five hundred dollars.

G. S. 1875, 340, § 1. Penalty.

Title LXVIII, Chap. 231.

SEC. 3696. The member of the Board of Railroad Commissioners who is a civil engineer, and one civil engineer residing in each congressional district in this State, to be appointed by him, shall constitute a board of civil engineers, and have the supervision of all dams and reservoirs now existing or hereafter constructed in any locality where, by the breaking away of the same, life or property may be in danger of destruction.

1878, ch. 131, § 1. Board of civil engineers or supervisors, how constituted.

SALARY AND FEES.

SEC. 3706. . . . the Railroad Commissioners, each, three thousand dollars.

G. S. 1875, 173, ch. 2. Railroad Commissioners. 1885, ch. 119. Chief clerks.

The chief clerks of the . . . Railroad Commissioners, . . . each eighteen hundred dollars.

SEC. 1. The salaries of the members of the General Assembly shall be paid at the close of its regular session: and all annual and per diem salaries shall be paid on the first day of the month succeeding that in which the services were rendered; *provided*, that when said first day shall fall on Sunday or a holiday, such salaries shall be paid on the succeeding day.

1889, ch. 8. State salaries when payable.

TAXATION.

SEC. 3820. The following property shall be exempt from taxation: . . . bonds in the hands of the holders thereof, issued by any town or city in aid of the construction of the railroads of the Connecticut Western Railroad Company, the New Haven, Middletown & Willimantic Railroad Company, the Shepaug Valley Railroad Company, the Connecticut Valley Railroad Company, the Connecticut Central Railroad Company, or either of them, to provide or raise money to pay for stock subscribed for by it in any of said companies; but such bonds or stock, when their avails shall have been expended in the construction of any of said railroads, shall be assessed and taxed in the manner provided in section 3920.

G. S. 1875, 154, § 12. Property exempt from taxation. Certain railroad bonds.

1889, ch. 227.
New issue of
municipal
bonds when ex-
empt from taxa-
tion.

SEC. 1. When any town or city in this State has issued or shall issue new bonds under or by virtue of any statute, public or private, for the purpose of redeeming or providing a fund to redeem its bonds originally issued in aid of the construction of any railroad, and which by the statutes of this State were exempt from taxation, or for redeeming or providing a fund to redeem any re-issue of the same, such new bonds, and the amount invested therein, shall be exempt from taxation in the hands of the holders thereof in the same manner and to the same extent as the original bonds, and the amount invested therein, and no direct, indirect, or franchise tax shall be assessed thereon.

G. S. 1875, 115,
§ 16.
Property taxed
out of this
State, exempt.

SEC. 3830. The list of any person need not include any property situated in another State, when it can be made satisfactorily to appear to the assessors that the same is fully assessed and taxed in such State, to the same extent as other like property, owned by its citizens; but the provisions of this section shall not apply to moneys loaned by residents of this State to any party out of this State, as money at interest; nor to bonds issued by, or loans made to, any railroad company, located out of this State, when such bonds are owned, and loans made, by residents of this State.

1887, ch. 54.
Taxation of
dwelling-
houses belong-
ing to railroad
companies.

SEC. 3835. Every dwelling-house belonging to any railroad company shall be set in the list, and be liable to taxation, in the town where said dwelling-house is situated, notwithstanding the fact that the same may be rented to, or occupied by an employe of said railroad company, and the amount paid for taxes on any such dwelling-house or houses shall be deducted from the sum required by law to be paid by such railroad company for taxes to the State.

G. S. 1875, 168,
§ 5.
1876, ch. 81.
1882, ch. 69, 139.
1887, ch. 117, § 1.
Returns by
railroad
companies.
48 Conn., 44.

SEC. 3919. The secretary or treasurer of every railroad company, any portion of whose road is in this State, or if such portion of said road is in the hands of a trustee or receiver, then such trustee or receiver shall, on or before the fifteenth day of November, annually, deliver to the Comptroller a sworn statement of the condition and affairs of said company or road as they existed on the thirtieth day of the preceding September, in the following particulars, namely, the number of shares of its stock, and if the same consists of different classes, then of those of each class, and the market value of each share; the dividends paid per share on each class of said stock during the year preceding said thirtieth day of September, and the dates of said payments; the amount.

of its funded and floating debt, and the market value of any of such indebtedness which is below par in value; the number, amount, and market value of any unpaid bonds secured by mortgage on the property of said company by any of its predecessors in title and legally convertible into the capital stock of such company; the amount of bonds issued by any town or city of the description mentioned in section 3820, when the avails of such bonds, or stock subscribed and paid for therewith, shall have been expended in such construction; the amount of money actually on hand in cash in the treasury or in the possession of the proper officers or agents of the company or of any such trustee or receiver; the amount paid for taxes in this State during the year ending on said thirtieth day of September upon any real estate owned by said company, trustee, or receiver, and not used for railroad purposes; the whole length of the road, and the length of those portions thereof lying without this State.

Sec. 3920. Every such railroad company, trustee, or receiver shall, on or before the twenty-fifth day of November, annually, pay to the State one per cent. of the valuation, made and corrected by the Board of Equalization, of said stock, and one per cent. of the par value of such funded and floating indebtedness, as required to be contained in said statement, or, if any of said indebtedness is worth less than par, then one per cent. of its valuation made and corrected by said board, after deducting from such valuations the amount of any bonds or other obligations of said company, or of their market value, if below par, which may be held in trust for said company as a part of any sinking fund belonging to it, and also deducting from said sum required to be paid, the amount paid for taxes in this State during the year upon any real estate owned by said company, trustee, or receiver, and not used for railroad purposes; and the valuation so made and corrected by said board shall be the measure of value of such railroad, its rights, franchises, and property in this State for purposes of taxation; and this sum shall be in lieu of all other taxes on its franchises, funded and floating debt, and railroad property in this State.

G. S. 1875, 168, § 6.
 1876, ch. 9
 1882, ch. 69.
 1887, ch. 117, § 2.
 Amount of tax to be paid by railroad companies.
 36 Conn., 255.
 40 Conn., 496.

Sec. 3921. When only part of a railroad lies in this State, the company owning such road shall pay one per cent. on such proportion of the above named valuation as the length of its road lying in this State bears to the entire length of said road. But in fixing the aforesaid valuation and lengths, neither the value nor length of

G. S. 1875, 168, § 7.
 1882, ch. 69.
 When only part of the railroad lies in this State.

any branch thereof in this State, which the Board of Equalization shall determine to be of less value per mile than one-fourth of the average value per mile of the trunk road, shall be included; but every such branch shall be estimated at its true and just value by the Board of Equalization, and such railroad company shall pay to the Treasurer of this State one per cent. on such value at the time fixed in the preceding section for the payment of other railroad taxes, and when any such sum becomes due, and such company shall not then have the management and control of its road, or the road bearing its name, the person or corporation then owning or managing such railroad shall pay such sum to the State within the time above prescribed.

G. S. 1875, 169,
§ 8.
Lessee of
railroad may
deduct taxes
from rent.

SEC. 3922. The taxes paid by the lessee of any railroad, under any contract or lease, existing on the tenth day of July, 1862, may be deducted from any payments due or to become due to the lessor, on account of such contract or lease.

1881, ch. 153.
Where railroad
company leases
a railroad in
another State.

SEC. 3923. Every railroad company in this State, which holds by lease or otherwise a railroad in another State, which is not a part of its own road, shall state in its annual return for the purposes of taxation how much of its funded and floating debt was occasioned by, and how much of its capital stock was issued for any amount which has been expended by it in the construction or permanent improvement of such railroad in another State, or in the purchase of equipment for exclusive use thereon; and how much of its capital stock was issued, under the provisions of any law of this state, in exchange for, or purchase of, the capital stock or obligations of any railroad corporation whose line of railroad is without the limits of this state; and in computing the amount of tax to be paid by said company to this State, the amount of such funded or floating debt and of such stock so occasioned or issued as aforesaid shall be first deducted from the total amount of its funded and floating debt and stock.

1875, ch. 61.
Trustees in
possession of
mortgaged
railroad to
make annual
returns.

SEC. 3924. The mortgagees or trustees of any railroad lying in whole or in part in this State, who have, or shall hereafter come into possession of the same by virtue of any mortgage thereof, shall, within the first ten days of October, annually, so long as they remain in possession of said railroad, deliver to the Comptroller a sworn statement of the value of said road, its equipment and other property, located in this State, and in their hands, as such mortgagees or trustees.

SEC. 3925. Said mortgagees or trustees shall on or before the twentieth day of October in each year, or as soon thereafter as the earnings of said road or other moneys in their hands will allow, pay to the State a sum equal to one per cent. on the value of said road, equipment and other property, less the amount of taxes paid by them on any real estate in their hands not used for railroad purposes.

1875, ch. 61.
Tax on railroad mortgagees or trustees.

SEC. 3926. In all cases in which the road and estate of any railroad company shall have been, or shall hereafter be, foreclosed under any mortgage executed by it for the security of its creditors, and any other railroad company shall have or shall hereafter become, by purchase or otherwise, the owner of said road and estate so foreclosed, said company shall make the returns and payments required by this chapter, and any funded or floating indebtedness to which such railroad and estate is liable shall be considered, for the purpose of this enactment, as the indebtedness of said company, whether the same may have been contracted by it, or by some predecessor in its title.

1875, ch. 61.
Returns and payments when other railroad company purchases.

SEC. 3927. Any and all taxes which shall become due to the State from any railroad company, or from the mortgagees or trustees of any railroad, under the provisions of this chapter, shall be and remain a lien on the road and property on account of which said tax is imposed, until the same shall be paid, and shall take precedence of any and all other incumbrances and liens whatever.

1875, ch. 61
Taxes to be liens.

SEC. 3931. In case of any railroad company, which, during the two years ending on the thirtieth day of September next preceding the time for making such annual returns, has paid regular dividends at the same annual rate per cent. on all or any class of its shares of stock, the market value of each share of such stock or class stock, as the case may be, for the purposes of the returns so to be made as aforesaid, shall be and the same is hereby declared to be the average of the closing bids or prices offered for said stock or any shares thereof during the month of September preceding the time for making such returns, as regularly published by any board of brokers, such board being named in said returns; and every party whose duty it is to make such returns shall adopt, in making the same, such average price as the invariable standard of said market value, and the Board of Equalization in examining and correcting said returns and in making out the statements required to be made, as the case may be, shall conform to and adopt such valuation, unless they shall be of the

1887, ch. 117.
Market value of stocks, how determined in certain cases.

When determined must be adopted and conformed to except when.

opinion that the interests of the State require that the market value of said stock shall be otherwise ascertained, in which case they may find, upon the best information which they can obtain, and fix a different valuation. As to all other shares of stock in any railroad company, the market value thereof shall be ascertained and returned, as far as possible, in the same manner as is hereinbefore provided for the shares of stock upon which regular dividends have been paid as aforesaid, but in such returns any facts may be stated showing that such market value differs from the true value, and the Board of Equalization, in examining and correcting said returns and in making out the statements required to be made, shall regard said market value, if it can be so ascertained, as the proper standard of the value of such shares, unless from the facts stated, or from other information, they shall think it proper to adopt a different valuation, which they in such cases may do. In all cases where for any reason it is not possible or feasible to fix or ascertain the market value for any stock in the manner aforesaid, it shall be returned by the party whose duty it is to make such return, at the price of the last reported market sale of said stock, and in such cases the Board of Equalization may, in correcting said returns, and making out any statements so required to be made, fix and determine, according to the best information which they can obtain, any valuation for said stock which they may think proper.

In all other cases market value, how determined.

Where market value cannot be fixed, how returned.

Valuation, how determined.

Forfeitures.

SEC. 1379. No suit for any forfeiture, upon any penal statute, shall be brought, but within one year next after the commission of the offense.

AN ACT CONCERNING STREET RAILWAYS.

[1893, Chapter 169.]

Repeal.

SECTION 1. Sections 3595, 3596, 3597, and 3605 of the general statutes are hereby repealed.

Incorporated street railway company before proceeding to construct, to lay additional tracks or to change motive power, shall cause plan to be presented.

SEC. 2. Whenever any railway company shall have been chartered by the general assembly of this state for the purpose of operating street railways in any town, city, or borough, or whenever any such corporation already organized has been, or shall be given, the right to lay additional tracks in any such town, city, or borough, or whenever any street railway company shall desire to change its motive power, before such company shall proceed to construct such railway, lay additional

tracks, or change its motive power, it shall cause a plan to be made showing the highway or highways, street or streets, in and through which it proposes to lay its tracks, the location of the same as to grade and to the center line of said streets or highways, such change or changes, if any, as are proposed to be made in any street or highway, the kind and quality of track to be used and the method of laying the same, the motive power to be used in propelling its cars, and the method and manner of applying the same, which said plan shall be presented to the mayor and court of common council of any such city, the selectmen of any such town, or the warden and burgesses of any such borough, within their respective jurisdictions, who shall thereupon, upon public notice, proceed to a hearing of all persons interested therein, and after such hearings, may accept and adopt such plan, or make such modifications therein, as to them shall seem proper, and shall, within sixty days after the presentation of such plan to the local authorities, notify said company in writing of their decision thereon, and of such modifications therein as they may deem proper. The refusal or neglect of any such local authority to notify said company of its decision within said period of sixty days as aforesaid shall be deemed to be a refusal to approve and accept said plan as presented by said company. Nothing in this act shall be construed so as to prevent such street railway company from presenting to such local authorities a plan or plans as heretofore provided, until said street railway company and local authorities shall agree upon the same, and no such company shall construct such railway, lay additional tracks, or change its motive power except in accordance with a plan approved by the authorities aforesaid.

Hearing on
plan.

Notification of
decision.

SEC. 3. The selectmen of any town, the mayor and common council of any city, and the warden and burgesses of any borough, shall within their respective jurisdictions, have exclusive direction over the placing or locating of any tracks, wires, conductors, fixtures, structures of any such railway permanently located in the streets or highways, including the relocating or removal of the same, or changes in the grade thereof, and for the purposes of any public improvement and including the power of designating the material, quality, and finish thereof, may make all orders necessary to the exercise of such power of direction and control, which orders shall be in writing, and recorded in the minutes and records of their respective municipalities.

Who has direc-
tion over loca-
ting tracks, etc.

Every such railway company shall, at its own expense, comply with and carry out such orders forthwith, and, in case of its failure so to do, such town, city, or borough may carry out said orders and recover the expense thereof from such company in an action on this statute; or may proceed by a writ of mandamus to compel such railway company, at its own expense, to comply with and carry out such orders; *provided, however*, that except in the case of bridges, terminals, curves in turning from one street to another, and turnouts and switches not exceeding one hundred and fifty feet in length, the wrought part of any street or highway made suitable for travel shall nowhere be of a width less than eight feet on each side of the street railway tracks, measuring from the outer rails where the said tracks are located in the center of the street or highway, and not less than twelve feet in width, measuring from the rail nearest the wrought part of the highway, where said street railway track or tracks are located on the side of the street or highway, unless permission is obtained from the superior court or a judge thereof; *and provided further*, that nothing herein contained shall be construed as requiring any such railway company to change the grade of any portion of the street or highway upon which its track is located, after such location; but whenever any such town, city, or borough shall change the grade of any such street or highway, such railway company shall temporarily remove its tracks for the purpose of such change, and when such change has been completed, such company shall conform the grade of its tracks to the newly established grade without cost or expense to such town, city, or borough.

Rights of certain companies to lay tracks to cease, when.

SEC. 4. In case any street railway company chartered prior to the first day of January, 1893, shall not construct and complete its road in any of the streets or highways, in which it shall thereby be authorized to construct its railway, on or before the close of the regular session of the general assembly to be held in 1895; and in case any street railway company which shall be chartered after the first day of January, 1893, or whose charter shall be thereafter amended, shall not construct and complete its road in any of the streets or highways in which it shall be thereby authorized to construct a railway on or before the close of the second regular session of the general assembly, after that in which said charter has been granted or amended, all right of said company to lay its tracks in all such streets or highways or portions of streets or highways specified

in such charter or in such amendment, in which it shall not have laid down its tracks, shall thereupon cease; *provided, however*, that the right in any street, or highway, or portion of street, or highway of any street railway company under any charter or amendment thereto granted prior to the first day of January, 1893, which company shall have heretofore constructed a part of its railway, shall not cease if said company shall construct its railway within two years after the municipal authorities in the town, city, or borough in which said street or highway is located shall have notified such company to construct its railway in said street or highway.

SEC. 5. If any street railway company shall discontinue the operation of its railway in any street or highway, or portion of a street or highway, or having constructed its railway thereon, shall not begin to operate the same within a reasonable time thereafter, the mayor and court of common council of any city, the selectmen of any town, or the warden and burgesses of any borough, within whose respective jurisdictions such discontinuance or failure to operate said railway may occur, may order said company, in writing, to operate said part or parts of its railway within thirty days from a date named in such notice, and on failure to comply with said order, all right of said company to occupy such street or highway or portion of such street or highway, or to keep, maintain, or operate its said railway within such street or highway, or portion thereof, shall cease; and said company shall immediately thereafter remove its tracks and fixtures from such street or highway, and put such street or highway, or portion thereof, in good condition for public travel. In case said company shall fail to remove said track and fixtures, or portion thereof, and to put such street or highway, or portion thereof, in good condition for public travel, said town, city, or borough may cause such track and fixtures to be removed, and such streets or highways to be put in good condition for public travel, and may recover the expense thereof from said company in an action on this statute.

Effect of discontinuance of operation of railway.

SEC. 6. It shall be the duty of every street railway company to keep so much of the street or highway as is included within its tracks, and a space of two feet on the outer side of the outer rails thereof in repair, to the satisfaction of the authorities of the city, town, or borough which is bound by law to maintain such street or highway. But such authority shall not order said street railway company to use any better or more ex-

Duty of company as to repair of streets.

pensive kind of pavement or material for that part of the street or highway which it is the duty of such railway company to keep in repair, than is used by the town, city, or borough upon the remaining width of the street or highway, except for a space of one foot on each side of each rail, unless such better or more expensive kind of pavement or material was required in the order permitting the original location and layout of such railway on such street or highway. Every such municipal authority shall keep a record of all orders as to such repairs, shall serve a copy thereof upon the railway company, and such order shall state the time within which repairs are to be completed, which time shall not be less than thirty days from the service thereof; and upon failure upon the part of the company to make the required repairs within the time fixed by the order, such repairs may be made by the municipal authorities interested, and the expense thereof recovered from the railway company in an action upon this statute.

Transportation
of merchandise.

SEC. 7. Every street railway company may transport both persons and property, but in the transportation of any merchandise other than such small packages or bundles as are carried by its passengers, shall be subject at all times to such regulations as may be prescribed from time to time by the superior court or by any judge thereof, upon the application of such street railway company, or of any person interested in any manner in such transportation, or by any town, city, or borough in which such street railway is located, upon such notice as said court or said judge shall deem reasonable; and any orders made by any such court or judge may extend to and control such traffic over the whole line of such street railway company, whether the same be in one county or in more, or such order may be confined to any part of such railway in the discretion of such court or judge, and any order so made may, upon a subsequent application by such company, or any person interested, or by any town, city, or borough, be modified or rescinded by such superior court, or by any judge thereof, upon such notice as such court or judge may direct.

Street railway
not to parallel
other railroad
unless.

SEC. 8. No street railway shall hereafter be built or extended from one town to any other town in the public highways, so as to parallel any other street railway or steam railroad, unless authorized by special charter prior to January 1, 1893, until the company desiring to build, construct, or extend, such railway shall have applied to the superior court or any judge thereof, and

shall have obtained from such court or such judge, in the manner hereinafter required and provided, a finding that public convenience and necessity require the construction of such street railway. Any street railway company intending to build, construct, or extend any such railway shall make an application to such superior court or such judge for a finding that public convenience and necessity require the construction of such railway; and such superior court or such judge shall thereupon fix a time and place to hear said application, and shall cause notice to be served upon any steam railroad company or companies, and upon any street railway company or companies that may be affected by the construction of such road, and upon the selectmen of any town, the warden and burgesses of any borough, or the mayor of any city, within whose limits such railway may be built. Said superior court or such judge shall have power to hear the parties and determine whether public convenience and necessity require the construction of such street railway, and the decision of said court or judge shall be final and conclusive upon the parties. Such court or judge upon such hearing may make an order or finding of public convenience and necessity for the construction of such street railway for a part of the distance applied for, if said court or judge shall find public convenience and necessity require the construction of a part only of such street railway.

Sec. 9. Any person injured in person or property by reason of any defect in that part of the street or highway which any street railway company is bound by law to keep in repair, may bring his action therefor against both such company and the town, city, or borough which is bound by law to keep said street or highway in repair, and any judgment recovered in such action shall run against both of such defendants. Said railway company shall, however, pay such judgment and save the other defendant harmless therefrom, unless the court, or, if the case is tried to the jury the jury, before whom the action is tried, shall find that such defect was due in whole, or in part, to the negligence of such city, town, or borough, in which case the court or the jury, as the case may be, shall find and adjudge how much of the judgment shall be paid by the municipality without reimbursement from the railway company. The fact that the railway company has kept its said part of the street or highway in repair to the satisfaction of the municipal authority shall not operate to shift the responsibility for injuries occurring by reason

Damage caused by defect in street which company should keep in repair.

of defects therein, from the railway company to the municipality.

Towns not
liable unless.

SEC. 10. Such town, city, or borough shall not be liable for the payment of any judgment which, under the preceding section, is to be paid by the railway company, and as to which the railway company is to save the said town, city, or borough harmless, unless within sixty days after the rendition of final judgment, demand shall be made upon such town, city, or borough for such payment upon a lawful execution, duly issued in said action. If any town, city, or borough shall be compelled to pay any portion of any judgment which, under the preceding section, should have been paid by the railway company, the first selectman of such town, the mayor of such city, or the warden of such borough, shall make, and, within thirty days after such payment, file for record in the office of the town clerk of the town within which such street or highway is situated, a certificate showing the court before which such judgment was rendered, the date of such judgment, the amount paid by such town, city, or borough, and that said town, city, or borough claims a lien upon the tracks, fixtures, and other property of such railway company situated in said town, city, or borough, for the payment of such sum with lawful interest from the date of such payment; and the same shall thereupon be and become a lien upon all the tracks, fixtures, and property of such company situate in such town, city, or borough, which shall take precedence of all other incumbrances, and may be enforced and collected in the same manner as tax liens.

Alteration of
orders made by
authority of
town, etc.

SEC. 11. The town, city, and borough authorities aforesaid, within their respective jurisdictions, may revise and change any orders made by them under sections two and three of this act; but if the street railway company affected thereby has already carried out, or begun to carry out, or incurred expense in preparation for the carrying out of such original order, such street railway company may appeal from any such alteration, revision, or change, within thirty days from the service of notice upon them of the passage of such order revising or changing such former order, to the superior court, or a judge thereof; and such appeal shall be tried by said court or judge, or by a committee of three disinterested persons appointed for that purpose by said court or judge, and such court or judge may make such orders as may be deemed equitable in the premises. But such street railway company shall not have any

right of appeal from an order made under section six of this act, nor from any order made by said municipal authorities, in any case where such order is not, in terms or effect, a change of a previous order which has been executed, or partly executed, or in view of which such street railway company has incurred expense in preparing to execute.

SEC. 12. Wherever the word "street" or "highway" is used in this act, it shall include all bridges. "Street" includes bridges.

SEC. 13. The selectmen of any town, the mayor and common council of any city, or the warden and burgesses of any borough, within their respective jurisdictions, shall have power to pass suitable regulations relating to the speed at which any such street railway company may run its cars, and may alter and amend the same at pleasure, and from such alterations or orders there shall be no appeal; *provided, however,* that none of such authorities shall, by such regulations, authorize or permit such cars to be run upon any street or highway at any greater rate of speed than fifteen miles per hour. The provisions of this act relating to the operation, construction, maintenance, and repair of street railways shall apply only to such portions of said railways as are constructed over, upon, or through any street or highway. Regulations as to speed.

SECTION 1. All street railway companies or trustees operating street railways within this state, shall, on or before the first day of November, in each year, make a return to the railroad commissioners in such form as said railroad commissioners shall prescribe, which form shall substantially follow the form required by the interstate commerce commission for steam railroads so far as such form is applicable to the business and affairs of street railways, with such additional matters as shall render said returns as complete, as to the business, property, and affairs of street railways, as are required from steam railroads under the provisions of Chapter CLXXII of the public acts of 1889. Said returns shall be for the fiscal year ending the thirtieth day of September next preceding said first day of November, and shall be signed and sworn to by the president and treasurer of the company, or by a majority of the trustees making the same. And the railroad commissioners shall annually, on or before said thirtieth day of September, furnish to the officers or trustees of every street railway company duplicate blank forms which shall conform to the requirements of this section. The provisions of sections 3589 and 3590 of the general 1895, ch. 192.
Returns by
street railway
companies.

Forfeiture for neglect.

statutes shall apply to street railways. Every company, whose president and treasurer or trustees shall refuse or neglect to make such returns, shall forfeit to the state twenty-five dollars for each day of such neglect or refusal, and said commissioners shall report such forfeiture to the treasurer, and the books of every railway company shall at all times be open to the inspection of any committee of the general assembly appointed for that purpose.

Railroad commissioners to publish returns.

SEC. 2. Said returns shall be published annually by said railroad commissioners in their annual report, and the expense of such publication shall be paid in the manner provided by Chapter CCXL of the public acts of 1893 for the payment of other expenses of said commissioners concerning street railways.

SEC. 3. Section fourteen of Chapter CLXIX of the public acts of 1893, entitled An Act concerning Street Railways, is hereby repealed.

Approved, June 12, 1895.

Issue of bonds by street railway company.

SEC. 15. Every street railway company may borrow money, and may secure the repayment of the same by its bonds, signed by its president and by its treasurer; and, before being issued, said bonds shall be registered in the office of the comptroller, and a certificate thereof shall appear on the face of each bond; and the comptroller shall cancel any bonds so registered which may be brought to him for that purpose, and enter said act of canceling in his register; but no street railway company shall issue any bonds of a less denomination than one hundred dollars, nor for bonds outstanding at any one time to a greater amount than seventy-five per centum of the actual cost of the construction and equipment of said railway, which actual cost its president, treasurer, and a civil engineer approved by the comptroller, shall certify under oath has been actually expended in the construction and equipment of its railway, and any false swearing in the matter shall be perjury. The comptroller shall not permit the bonds of any street railway company registered in his office to exceed the amount limited in this act. No street railway company, unless specially authorized by the general assembly, shall issue bonds except in accordance with the provisions of this act. All such bonds, issued under the provisions of this section, may be secured by a mortgage of the property of the company issuing the same by a deed duly executed by its president under corporate

seal, to the treasurer of the state and his successors in office, for the holders of said bonds, and recorded in the office of the secretary of state; and such mortgage shall equally secure all such bonds as may be issued from time to time to the full amount specified in said mortgage. The provisions of Chapter CCXVIII of the general statutes, concerning the foreclosure of mortgage of railroad companies, shall apply to any mortgages or bonds issued by street railway companies.

No street, cable, or electric railway company, chartered after the close of the session of the general assembly of 1895, shall issue its bonds under the provisions of section fifteen of Chapter CLXIX of the public acts of 1893 in excess of fifty per centum of the actual cost of the construction and equipment of such railway. 1895, ch. 330. Limitation of bonds of street railway company.

SEC. 16. The superior court or any judge thereof shall have power, in its or his discretion, whenever public convenience and necessity require, upon application of any street railway company, to authorize such company to run its cars over the track or tracks of any other street railway company for a distance not exceeding one-half mile, where two or more railway companies are operating in the same city or town, except where the only approach to any city or town upon a particular side thereof is by means of a bridge or causeway, or by means of a bridge and causeway of a greater length than said distance of one-half mile; and in such cases the superior court or any judge thereof may authorize any suburban road approaching such city or town upon such side of said city or town to use the track or tracks of any other road crossing such bridge and causeway, from the place where such roads meet to some central point in such city or town; *provided*, the length of track so used does not exceed the length of track actually owned and operated by such suburban roads, upon such terms as to manner of use, and upon the payment of such compensation therefor, as may be ordered and prescribed by said superior court or said judge, with power to change, modify, and revoke such order upon the application of either company. Running track of one street railway over another.

SEC. 17. This act shall take effect upon its passage, and be deemed an amendment to the charters of all existing railway companies operating cars by motive power other than that furnished by locomotives, dummies, or box engines used on steam railroads, and an Effect of this act on existing charters.

amendment to the charters of all existing municipal corporations. All such railway companies and all municipal corporations hereafter chartered shall be subject to the provisions of this act, and all acts or parts of acts inconsistent herewith are hereby repealed. All existing statutory provisions relating to horse railroads and horse railroad companies not inconsistent with this act, shall be construed to include all street railways and street railway companies of every kind and description, irrespective of the motive power used in operating the same.

Directors to be residents of this state.

Sec. 18. A majority of the directors of all companies hereafter operating street railways in this state shall be residents of this state.

1895, ch. 283.
Appeal from decision of city or borough authorities in matters relating to street railways.

SECTION 1. Whenever the warden and burgesses of any borough, the mayor and common council of any city, or the selectmen of any town shall make, pass, or render any decision, denial, order, or direction with respect to any matters relating to street railways which, by virtue of any public or private act or resolution, now are, or may hereafter be, within the respective jurisdictions of such warden and burgesses, mayor and common council, or selectmen, any street railway company affected thereby may appeal from any such decision, denial, direction, or order within thirty days from the service of notice upon such street railway company of the rendition, making, or passage of such decision, denial, direction, or order, to the superior court, or any judge thereof; such appeal shall be by petition to such court or judge, and shall state specifically the portion or portions of such decision, denial, direction, or order appealed from, and the reasons of such appeal; and such court or judge shall order such notice as may be deemed reasonable to be given to such selectmen, mayor and common council, and warden and burgesses of the time and place of appearance in answer to such petition, and upon the time fixed for appearance and answer, or as soon thereafter as said court or judge shall order, such appeal shall be tried by said court or judge, and said court or judge shall make such orders in reference to said matters appealed from as may by it or him be deemed equitable in the premises, and the decision of said court or judge shall be final and conclusive upon the parties. And whenever such warden and burgesses, mayor and common council, or selectmen shall, under the provisions of

section two of Chapter CLXIX of the public acts of 1893, be deemed to have refused to approve and accept any plan presented by any street railway company, said street railway company shall have a like right of appeal therefrom to said superior court, or any judge thereof; and said court or judge shall have the same powers with reference to said plan and the acceptance or modification thereof that said municipal authorities would have had under the provisions of said act, and may make all such orders with reference thereto as may be deemed equitable.

SEC. 2. Whenever the warden and burgesses of any borough, the mayor and common council of any city, or the selectmen of any town, shall, under the provisions of section two of Chapter CLXIX of the public acts of 1893, determine the location of the track or tracks of any street railway as to grade and the center line of the street or highway through which the same passes, any owner of land fronting on such street or highway, aggrieved by the location of said track or tracks as to grade and the center line of the street or highway, in front of the premises owned by him, may appeal from the decision, direction, or order locating said track or tracks, within thirty days after the making of such decision, direction, or order, to the superior court, or a judge thereof; and in case such location has been determined, but such street railway company has not constructed its track or tracks in conformity thereto prior to the passage of this act, such owner of land fronting on such street or highway who may be aggrieved as aforesaid shall have a like right of appeal from such decision, direction, or order within thirty days after the passage of this act; said appeal shall be taken in the same manner and proceeded with in all respects as provided for in section one of this act for appeals of street railway companies, except that said court or judge shall order like notice to be given to the street railway company as is required in said section to be given to the municipal authorities therein mentioned.

SEC. 3. All appeals taken under the provisions of this act shall have precedence of all other civil actions in respect to the order of trial, except as provided in section 1112 of the general statutes.

SEC. 4. All acts and parts of acts and all parts of resolutions inconsistent herewith are hereby repealed.

SEC. 5. This act shall take effect from its passage, but shall not apply to senate joint resolution number one hundred and fifty-five amending the charters of the

Norwalk Street Railway Company and the Norwalk Tramway Company.

AN ACT CONCERNING RETURNS OF STREET RAILWAY COMPANIES.

[1893, Chapter CCXL.]

Street railway companies to bear proportion of expense of railroad commissioners' office.

The additional printing, office and incidental expenses of the railroad commissioners imposed upon them by an act concerning street railways (public acts of 1893, Chapter CLXIX) passed at this session of the general assembly, the amount to be determined by the comptroller, shall be paid monthly from the treasury, and in July in each year, the whole amount so paid during the year ending the fourth day of July shall be apportioned by the comptroller among the several street railway companies, in proportion to the length of the tracks of their respective railways, and each company and the trustees, assignees, lessees, or other parties operating any such railway shall pay the treasurer their proportion of such amount.

AN ACT CONCERNING THE TAXATION OF STREET RAILWAYS.

[1893, Chapter CCIX.]

Taxation of street railways.

The existing statutes with regard to the taxation of railroads shall be deemed to apply and extend to, and shall include all street railways of every description.

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